

## Pricing Supplement



**BARCLAYS BANK PLC**

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

**GLOBAL STRUCTURED SECURITIES PROGRAMME**

**for the issue of Securities**

**BARCLAYS BANK PLC**

**Legal Entity Identifier: G5GSEF7VJP5I7OUK5573**

SEK 20,000,000 Fund-Linked Notes due December 2026

Series NX00314288

under the Global Structured Securities Programme

Issue Price: 100 per cent. of par

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**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Securities are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "UK Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "UK PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Securities are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "EU PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail

investors in the European Economic Area has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the European Economic Area may be unlawful under the EU PRIIPs Regulation.

**PROHIBITION OF SALES TO SWISS RETAIL INVESTORS** - The Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in Switzerland. For these purposes a "retail investor" means a person who is not a professional or institutional client, as defined in article 4 para. 3, 4 and 5 and article 5 para. 1 and 2 Swiss Federal Act on Financial Services ("FINSA") of 15 June 2018, as amended. Consequently, no key information document required by FINSA for offering or selling the Securities or otherwise making them available to retail investors in Switzerland has been prepared and therefore, offering or selling the Securities or making them available to retail investors in Switzerland may be unlawful under FINSA.

#### **What is this document?**

This document constitutes the Pricing Supplement of the Securities (the "**Pricing Supplement**") described herein and is prepared in connection with the Offering Circular under the Global Structured Securities Programme established by Barclays Bank PLC (the "**Issuer**") dated 18 June 2021, as supplemented by the Supplemental Offering Circulars from time to time.

#### **What other documents do I need to read?**

This Pricing Supplement sets out the specific details of your particular issuance of Securities and supplements the terms and conditions and disclosure set out in the Offering Circular including any Supplemental Offering Circulars. Therefore, full information on the Issuer and the Securities is only available on the basis of the combination of this Pricing Supplement and the Offering Circular including any Supplemental Offering Circulars. The Offering Circular is available for viewing and copies may be obtained from the registered office of the Issuer and by electronic version from the Issuer and Paying Agent whose specified office for the time being is in Stockholm.

Capitalised terms used in this Pricing Supplement, if not defined in this Pricing Supplement, have the meanings given to them in the Offering Circular and/or any Supplemental Offering Circulars.

#### **What should I consider before investing in Securities issued under the Pricing Supplement?**

Investment in Securities that are issued under this Pricing Supplement involve a significant degree of risk and if you invest in them you should be prepared to sustain a loss of all or part of your investment. You should not acquire any Securities unless (i) you understand the nature of the relevant transaction, the complexity of the transaction, the risks inherent in securities and the extent of your exposure to potential loss and (ii) any investment in such Securities is consistent with your overall investment strategy. Before investing in the Securities you should consider carefully whether the Securities you are considering acquiring are suitable in light of your investment objectives, financial capabilities and expertise. You should also consult your own business, financial, investment, legal, accounting, regulatory, tax and other professional advisers to assist you in determining the suitability of the Securities for you as an investment.

US withholding on dividend equivalent amounts: If in item 51 '*871(m) Securities*' below the Pricing Supplement provides that the Issuer has determined that the Securities are subject to US withholding tax under Section 871(m) of the US Internal Revenue Code and regulations promulgated thereunder, then certain actual or deemed payments on the Securities held by non-US investors generally will be subject to US withholding tax of 30 per cent without regard to any reduced rate that may apply under a treaty, as

more fully described in '*US federal tax treatment of Non-US Holders*' in the Taxation section of the Offering Circular. No additional amounts will be payable in respect of such withholding taxes.

Prospective investors are urged to read the section headed "*Risk Factors*" in the Offering Circular as supplemented by the Supplemental Offering Circulars for a discussion of certain matters that should be considered when making a decision to invest in the Securities.

**Who is responsible for the content of this Pricing Supplement?**

The Issuer accepts responsibility for the information contained in this Pricing Supplement. To the best of its knowledge and belief, the information contained in this Pricing Supplement is in accordance with the facts and does not contain anything likely to affect its import.

The information relating to the Reference Obligation and contained herein has been accurately extracted from publicly available sources. The Issuer confirms that this information has been accurately reproduced and that, as far as the Issuer is aware and is able to ascertain from the relevant information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

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**Barclays**

Pricing Supplement dated 16 December 2021

## Distribution

The distribution or delivery of this document and the offer of the Securities in certain jurisdictions may be restricted by law. Persons into whose possession this Pricing Supplement comes are required by the Issuer to inform themselves about and to observe any such restrictions. Details of selling restrictions for various jurisdictions are set out in "*Purchase and Sale*" in the Offering Circular.

In particular, 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, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**") ("**U.S. persons**"). Trading in the Securities has not been approved by the US Commodity Futures Trading Commission under the US Commodity Exchange Act of 1936, as amended. Securities in bearer form may be subject to US tax law requirements. Subject to certain exceptions, the Securities may not at any time be offered, sold or delivered within the United States or its possessions or to United States persons (as defined in the US Internal Revenue Code of 1986, as amended), nor may any United States persons at any time trade or maintain a position in such Securities

### **REGULATORY REVIEW AND IMPORTANT INFORMATION FOR PROSPECTIVE INVESTORS:**

THE OFFERING CIRCULAR HAS NOT BEEN SUBMITTED TO, REVIEWED BY OR APPROVED BY, THE UNITED KINGDOM FINANCIAL CONDUCT AUTHORITY IN ITS CAPACITY AS COMPETENT AUTHORITY UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED, THE "FSMA") OR BY ANY COMPETENT AUTHORITY IN THE EUROPEAN UNION OR BY ANY STOCK EXCHANGE WHICH CONSTITUTES A UK REGULATED MARKET FOR THE PURPOSES OF REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED, THE "EUWA") (AS AMENDED, "UK MiFIR") or A REGULATED MARKET FOR THE PURPOSES OF DIRECTIVE 2014/65/EU (AS AMENDED, "MiFID II").

THIS MEANS THAT THE OFFERING CIRCULAR DOES NOT COMPRISE (I) A BASE PROSPECTUS FOR THE PURPOSES OF (A) REGULATION (EU) 2017/1129 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED, THE "EUWA") (AS AMENDED, THE "UK PROSPECTUS REGULATION") OR (B) ARTICLE 8 OF REGULATION (EU) 2017/1129 (AS AMENDED, THE "EU PROSPECTUS REGULATION") OR (II) LISTING PARTICULARS FOR THE PURPOSES OF (A) SECTION 79 OF THE FSMA OR (B) ANY RULES OR REGULATIONS RELATED TO A LISTING ON ANY REGULATED MARKET UNDER MiFID II.

As a result of the Offering Circular not having been approved by any regulatory authority in its capacity as a competent authority, you should be aware that:

- the Offering Circular may not include the type, level and detail of disclosure required by the UK Prospectus Regulation, the EU Prospectus Regulation or other UK or EU legislation concerning disclosure requirements; and
- if you acquire Securities to which the Offering Circular relates you will not have any recourse to the Issuer under the liability regime relating to the UK Prospectus Regulation or the EU Prospectus Regulation, including but not limited to provisions for compensation arising under Section 90 of the FSMA or any similar legislation of the relevant Member States of the European Economic Area.

The Offering Circular has been prepared on the basis that (a) any offer of Securities in the United Kingdom will be made under an exemption in the UK Prospectus Regulation from the requirement to

publish a prospectus for offers of such Securities and (b) any offer of Securities in a Member State of the European Economic Area will be made under an exemption in the EU Prospectus Regulation from the requirement to publish a prospectus for offers of such Securities. Accordingly, if you are making or intending to make an offer of Securities to which the Offering Circular as supplemented from time to time (by any Supplemental Offering Circular) relates, as amended or supplemented by the Pricing Supplement in the United Kingdom or any Member State of the European Economic Area, you must only do so in circumstances where no obligation to publish a prospectus under Section 85 of the FSMA or Article 3 of the EU Prospectus Regulation, as the case may be, arises. The Issuer has not authorised and will not authorise any offer of Securities which would require the Issuer or any other entity to publish a prospectus in respect of such offer.

**Securities issued pursuant to the Programme may be unlisted or an application may be made for Securities to be listed on any stock exchange other than any stock exchange or market which constitutes a UK regulated market for the purposes of UK MiFIR or a regulated market for the purposes of MiFID II. Please refer to Part B 'Listing and Admission to Trading' for information on if this offer of Securities is unlisted or listed and details on this.**

The Securities documented in this Pricing Supplement may be considered structured products in Switzerland pursuant to Article 70 the Swiss Financial Services Act of 15 June 2018 ("FinSA") and are not subject to supervision by the Swiss Financial Market Supervisory Authority ("FINMA"). None of the Securities constitute a participation in a collective investment scheme within the meaning of the Collective Investment Schemes Act of 23 June 2006 ("CISA") and are neither subject to the authorisation nor the supervision by the FINMA and investors do not benefit from the specific investor protection provided under the CISA. Investors bear the credit risk of the Issuer.

**PART A**  
**Terms and Conditions of the Securities**

The Securities shall have the following terms and conditions, which shall complete, modify and/or amend the Base Conditions and/or any applicable Relevant Annex(es) set out in the Offering Circular dated 18 June 2021 as supplemented.

These Securities are Swedish Securities. Securityholders should refer to the provisions of the Swedish Securities Annex of the Offering Circular which shall apply to the Securities

Issuer:	Barclays Bank PLC
Manager:	Barclays Bank PLC
Determination Agent:	Barclays Bank PLC
Issue and Paying Agent:	Skandinaviska Enskilda Banken AB (publ)
Paying Agents:	N/A
Additional Agents:	N/A

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER US REGULATORY AUTHORITY, AND NONE OF THE FOREGOING AUTHORITIES HAS PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF SECURITIES OR THE ACCURACY OR THE ADEQUACY OF THIS PRICING SUPPLEMENT OR THE OFFERING CIRCULAR OR THE SUPPLEMENTAL OFFERING CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

1	(i) Series:	NX00314288
	(ii) Tranche:	1
2	Issue Currency:	Swedish Krona (“SEK”)
3	Notes:	
	(i) Aggregate Nominal Amount as at the Issue Date:	SEK 20,000,000
	(ii) Specified Denomination:	SEK 10,000
	(iii) Minimum Tradable Amount:	SEK 10,000
		The Minimum Tradable Amount will apply through the life of the Securities such that there may be no sales or partial redemptions of Securities in amounts less than the Minimum Tradable Amount.
	(iv) Calculation Amount as at the Trade Date and Issue Date:	SEK 10,000
4	Certificates:	N/A
5	Form:	
	(i) Global/Definitive/Uncertificated and dematerialised:	Uncertificated Securities in dematerialised book-entry form held in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479), as amended.
6	Trade Date:	3 December 2021
7	Issue Date:	16 December 2021
8	Redemption Date:	Subject to the occurrence of an event resulting in the payment of the Early Cash Settlement Amount, the later of (i) the Scheduled Redemption Date and the (ii) Adjusted Payment Date.
		Where: “Adjusted Payment Date” means as set in the Fund Linked Annex. “Final Valuation Date” has the meaning set out in paragraph 44(xvii). “Scheduled Redemption Date” means 10 Business Days after the Final Valuation Date, expected to be 17 December 2026.
9	Issue Price:	100 per cent. of the Calculation Amount
10	The following Relevant Annex shall apply to the Securities:	Fund Linked Annex; Swedish Securities Annex
11	Interest:	N/A
12	Interest Amount:	N/A
13	Interest Rate:	N/A

(i) Fixed Rate:	N/A
(ii) Floating Rate:	N/A
(iii) Contingent Rate:	N/A
(iv) Zero Coupon:	N/A
(v) Bond Linked Securities – Fixed Coupon:	N/A
(vi) Bond Linked Securities – Pass Through Interest:	N/A
14 Floating Rate Determination:	N/A
15 CMS Rate Determination:	N/A
16 Margin:	N/A
17 Minimum/Maximum Interest Rate:	N/A
18 Interest Commencement Date:	N/A
19 Interest Determination Date:	N/A
20 Interest Calculation Periods:	N/A
(i) Interest Period End Dates:	N/A
(ii) Interest calculation method for short or long Interest Calculation Periods:	N/A
21 Interest Payment Dates:	N/A
22 Day Count Fraction:	N/A
23 Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest, if different from those set out in the Base Conditions:	N/A
24 Settlement Method:	For the purposes of Condition 5.1 ( <i>Redemption and Redemption by instalments</i> ) of the Base Conditions: Cash Settlement
25 Settlement Currency:	USD
26 Settlement Number:	As defined in Condition 25 ( <i>Definitions</i> ) of the Base Conditions
27 Terms relating to Cash Settled Securities:	
(i) Final Cash Settlement Amount:	Subject to the Potential Adjustment of Payments Events, an amount per Security, calculated by the Determination Agent on the Final Valuation Date, payable in the Settlement Currency, equal to:  Specified Denomination x (100% + Max[0, Participation x Fund Averaging Return])  provided that in the calculation of such amount any portion of the redemption proceeds arising from a redemption of Fund Shares which the Determination



Agent determines that a Hypothetical Investor would not have received by the Receipt Deadline shall be regarded as having a zero value.

Where:

“**ACT(t; t-1)**” means the number of calendar days from and including Fund Valuation Date (t-1) to but excluding Fund Valuation Date (t).

“**Actual Exposure**”, subject to the Potential Adjustments of the Dynamic Fund provision below, on every Fund Valuation Date (t) following the Calculation Start Date, the Actual Exposure shall be determined in accordance with the following formula:

$$AE(t) = \min\left(\text{Cap}, \frac{TV}{RV_{t-2}}\right)$$

“**Adjusted Net Asset Value**”, calculated as follows:

$$NAV_t^{Adjusted,i} = NAV_{t-1}^{Adjusted,i} \times \left[ 1 \times \left( \frac{NAV_{i,t}}{NAV_{i,t-1}} - 1 - Rate_{t-1}^i \times \frac{ACT(t; t-1)}{360} \right) \right]$$

“**AE(0)**” means the Actual Exposure in respect of the Calculation Start Date.

“**AE(t-1)**” means the Actual Exposure in respect of the immediately preceding Fund Valuation Date (t-1).

“**AF**” means 0.00 per cent.

“**Averaging Dates**” means each Averaging Date as set out in the table below (subject to adjustment in accordance with Fund Linked Condition 3):

i	Averaging Date
1	03 December 2025
2	05 January 2026
3	03 February 2026
4	03 March 2026
5	07 April 2026
6	05 May 2026
7	03 June 2026
8	03 July 2026
9	03 August 2026
10	03 September 2026
11	05 October 2026

12	03 November 2026
13	03 December 2026

“**Fund Valuation Date**” means each day (t) on which  
(a) subscriptions and/or redemptions in the Fund Shares can be effected in accordance with the provisions of the Fund Documents;

(b) commercial banks and foreign exchange markets are scheduled to settle payments and scheduled to be open for general business in London;

(c) commercial banks and foreign exchange markets are scheduled to settle payments and scheduled to be open for general business in Stockholm.

“**Calculation Start Date**” means 3 April 2008.

“**Cap**” means the Maximum Exposure.

“**Dynamic Fund**” means a notional portfolio comprising a variable allocation to the fund.

“**DB**” or “**Dynamic Fund Level**” means, subject to the Potential Adjustments of the Dynamic Fund provision below, the Dynamic Fund Level as of each Fund Valuation Date (t) following the Calculation Start Date shall be determined in accordance with the following formula:

$$DF(t) = DF(t - 1) \times [1 + AE(t - 1) \times \left( \frac{F(t)}{F(t - 1)} - 1 \right) - AF \times \frac{ACT(t; t - 1)}{360}]$$

“**DF(0)**” is the Dynamic Fund Level in respect of the Calculation Start Date and is equal to 1.0.

“**DF(S)**” is the Dynamic Fund Level in respect of the Initial Valuation Date, and is equal to 393.3699.

“**DF(T)**” is the arithmetic average of the Dynamic Fund Level in respect of each of the Averaging Dates.

“**DF(t)**” is the Dynamic Fund Level in respect of the Fund Valuation Date (t).

“**DF(t-1)**” means the Dynamic Fund Level in respect of the immediately preceding Fund Valuation Date (t-1).

“**F (-22)**” means the Fund Value in respect of the day which precedes the Calculation Start Date by a number of Fund Valuation Dates equal to the value of 22, i.e. the 22nd Fund Valuation Date preceding the Calculation Start Date. F(-22) is equal to 1.0.

“**F(t)**” means the Fund Value in respect of Fund Valuation Date (t).

“**F(t-1)**” means the Fund Value in respect of the

immediately preceding Fund Valuation Date (t-1).

“**F(t-i)**” means the Fund Value in respect of the Fund Valuation Date(t-i).

“**F(t-i-1)**” means the Fund Value in respect of the immediately preceding the immediately preceding Fund Valuation Date(t-i-1).

“**Final Valuation Date**” has the meaning set out in paragraph 44(xvii).

“**Fund Value**”, subject to the Potential Adjustments of the Dynamic Fund provision below, the level of the Fund as of each Fund Valuation Date (t) shall be determined in accordance with the following formula:

$$F(t)=F(t-1)\times\frac{NAV_t^{Adjustedi}}{NAV_{t-1}^{Adjustedi}}$$

“**Fund Averaging Return**” subject to the occurrence of a Fund Event (as defined in the Fund Linked Annex) the Determination Agent will calculate the Fund Return on the Final Valuation Date in accordance with the following formula:

$$\text{Fund Return} = \frac{DF_T}{DF_S} - 100\%$$

“**Hypothetical Investor**” means as set out in the Fund Linked Annex.

“**Initial Valuation Date**” has the meaning set out in paragraph 44(xvii).

“**Max**” means the greater of.

“**Maximum Exposure**” means 120 per cent.

“**Min**” means the lesser of.

“ $NAV_t^{Adjustedi}$ ” means the Adjusted Net Asset Value of the Fund Share i in respect of the Fund Valuation Date (t);

“ $NAV_{t-1}^{Adjusted,i}$ ” means the Adjusted Net Asset Value of the Fund Share i in respect of the Fund Valuation Date (t-1).

“ $NAV_t^i$ ” means the Net Asset Value of the Fund Share i in respect of the Fund Valuation Date (t), provided that should a Hypothetical Investor seek to subscribe for or redeem any holding of Fund Shares (such subscription or redemption targeted to be effected on such Dealing Date) and the subscription value or, as applicable, realisable value per Fund Share differs from such Net Asset Value then the Determination

Agent in its sole discretion may adjust such value for the purposes of the calculation of the “Dynamic Fund Level” in order to take into account such difference.

“ $NAV_{t-1}^i$ ” means the Net Asset Value of the Fund Share  $i$  in respect of the Fund Valuation Date ( $t-1$ ), provided that should a Hypothetical Investor seek to subscribe for or redeem any holding of Fund Shares (such subscription or redemption targeted to be effected on such Dealing Date) and the subscription value or, as applicable, realisable value per Fund Share differs from such Net Asset Value then the Determination Agent in its sole discretion may adjust such value for the purposes of the calculation of the “Dynamic Fund Level” in order to take into account such difference.

“ $NAV_s^i$ ” means the Net Asset Value of the Fund Share  $i$  in respect of the Initial Valuation Date, provided that should a Hypothetical Investor seek to subscribe for or redeem any holding of Fund Shares (such subscription or redemption targeted to be effected on such Dealing Date) and the subscription value or, as applicable, realisable value per Fund Share differs from such Net Asset Value then the Determination Agent in its sole discretion may adjust such value for the purposes of the calculation of the “Dynamic Fund Level” in order to take into account such difference.

“ $NAV_s^1$ ” means 441.57.

“**Net Asset Value**” means as set out in the Fund Linked Annex, being (a) where the Reference Asset is a single Fund, in respect of a Dealing Date and a related Valuation Date or Reference Date, the net asset value per Fund Share in respect of such Dealing Date and related Valuation Date or Reference Date as calculated and published by the relevant Fund Administrator in accordance with the provisions of the Fund Documents, or as otherwise determined in accordance with the Conditions; and

(b) where the Reference Asset is a Fund, in respect of a Dealing Date and a related Valuation Date or Reference Date in respect of each Fund in the Fund, the net asset value per Fund Share in respect of such Dealing Date and related Valuation Date or Reference Date as calculated and published by the relevant Fund

Administrator in respect of such Fund in accordance with the provisions of the Fund Documents, or as otherwise determined in accordance with the Conditions.

“**Rate**” means Stockholm Interbank Offered Rates 3 Month (STIB3M Index) where Conditions 4.2 (c), (d) and (e) shall apply to the Reference Rate in respect of any disruptions to the rate, save that, in respect of the Securities, references in Conditions 4.2 (c), (d) and (e) to:

“**Interest Determination Date**” shall be deemed to refer to each Fund Valuation Date;

“**Interest Rate**” Shall be deemed to refer to “Rate”; and

“**Interest Payment Date**” shall be deemed to refer to “date on which payment by the Issuer is due, such as the Redemption Date or the Early Cash Redemption Date”.

And the following should be added to Conditions 4.2(c):

If the Disrupted Reference Rate is:

(A) STIB3M Index in respect of the relevant Interest Determination Date shall be determined as the last published offered quotation for STIB3M Index that appeared on the Relevant Screen Page, provided that the last published quotation may not be earlier than the fifth Business Day prior to the relevant Interest Determination Date;

(B) if the Determination Agent determines that no offered quotation was published for STIB3M Index in accordance with and during the period provided in sub-paragraph (A) immediately above, STIB3M Index in respect of the relevant Interest Determination Date shall be such other rate as determined by the Determination Agent.

“**Rate Currency**” means SEK.

“**Designated Maturity**” means 3 Months.

“**Offered Quotation**” is Applicable.

“**Participation**” means 23.5%.

“**Pre-nominated Index**” is Not Applicable.

“**Relevant Time**” means 11 am Stockholm local time.

“**Relevant Screen Page**” means Reuters screen page STIB3M Index , or such successor page.

“Rate(t-1)” means the Rate observed on the immediately preceding Fund Valuation Date (t-1).

“Realized Volatility”, on every Fund Valuation Date (t) following the Calculation Start Date, the Realized Volatility shall be determined in accordance with the following formula:

$$RV_t^{20} = \sqrt{\frac{252}{20} \times \sum_{i=0}^{19} \left[ \ln \left( \frac{F(t-i)}{F(t-i-1)} \right) \right]^2}$$

“Receipt Deadline” means as set in the Fund Linked Annex.

“RV<sub>t-2</sub>” means the Realized Volatility in respect of the immediately preceding Fund Valuation Date t-2.

“t=0” means the Calculation Start Date.

“TV” or “Target Volatility” means 16 per cent.

(ii)	Early Cash Settlement Amount:	As set out in the Fund Linked Annex
(iii)	Early Cash Redemption Date:	As set out in the Fund Linked Annex
		Following the date on which the Determination Agent determines that a Fund Event or an Additional Disruption Event has occurred, the first date in respect of which a valid redemption notice could have been given for redemption of the Fund Shares by a Hypothetical Investor.
28	Terms relating to Physically Delivered Securities:	N/A
29	Nominal Call Event:	N/A
30	Call Option:	N/A
31	Put Option:	N/A
32	Specified Early Redemption Event:	N/A
33	Maximum and Minimum Redemption Requirements:	N/A
34	Additional Disruption Events:	
	(i) The following constitute Additional Disruption Event(s):	
	(a) Change in Law:	Applicable as per Condition 25 ( <i>Definitions</i> ) of the Base Conditions
	(b) Currency Disruption Event:	Applicable as per Condition 25 ( <i>Definitions</i> ) of the Base Conditions
	(c) Issuer Tax Event:	Applicable as per Condition 25 ( <i>Definitions</i> ) of the Base Conditions
	(d) Extraordinary Market	Applicable as per Condition 25 ( <i>Definitions</i> ) of the

	Disruption:	Base Conditions
	(ii) Hedging Disruption:	Applicable
	(iii) Increased Cost of Hedging:	N/A
	(iv) Affected Jurisdiction Hedging Disruption:	N/A
	(v) Affected Jurisdiction Increased Cost of Hedging:	N/A
	(vi) Cessation of CREST Eligibility:	N/A
	(vii) Other Additional Disruption Event(s):	Applicable
		See also Paragraph 44(xx)
35	Share Linked Securities:	N/A
36	Index Linked Securities:	N/A
37	Inflation Linked Securities:	N/A
38	FX Linked Securities:	N/A
39	Credit Linked Securities:	N/A
40	Commodity Linked Securities:	N/A
41	(i) Barclays Commodity Index Linked Securities ( <i>Section 2 of the Barclays Index Annex</i> ):	N/A
	(ii) Barclays Equity Index Linked Securities ( <i>Section 3 of the Barclays Index Annex</i> ):	N/A
	(iii) Barclays FX Index Linked Securities ( <i>Section 4 of the Barclays Index Annex</i> ):	N/A
	(iv) Barclays Interest Rate Index Linked Securities ( <i>Section 5 of the Barclays Index Annex</i> ):	N/A
	(v) Barclays Emerging Market Index Linked Securities ( <i>Section 6 of the Barclays Index Annex</i> ):	N/A
42	Short Form Barclays Index Annex Securities:	N/A
43	Bond Linked Securities:	N/A
44	Fund Linked Securities:	Applicable
	(i) Fund(s) (each a "Reference Asset"):	HANDELSBANKEN HÅLLBAR ENERGI (CRITERIA) "A1" (SEK) ACC Bloomberg: HHA1SEK SS Equity ISIN: SE0005965662.
	(ii) Fund Administrator(s):	In respect of the Fund, as set out in Schedule 1
	(iii) Fund Custodian(s):	In respect of the Fund, as set out in Schedule 1
	(iv) Fund Manager(s):	In respect of the Fund, as set out in Schedule 1

(v)	Fund Services Provider(s) (additional):	In respect of the Fund, as set out in Schedule 1
(vi)	Key person(s):	N/A
(vii)	Fund Share(s):	In respect of the Fund, as set out in Schedule 1
(viii)	Weighting for each Reference Asset comprising the Basket of Reference Assets:	In respect of the Fund, as set out in Schedule 1
(ix)	NAV Deadline Date:	means in respect of a Fund and a relevant Dealing Date, the expected date of publication of the net asset value of the Fund by the Fund Administrator in respect of such Dealing Date pursuant to the Fund Documents (as determined by the Determination Agent); unless otherwise specified in the Pricing Supplement, the NAV Deadline Date in respect of a Fund and a relevant Dealing Date shall be the first Business Day following such Dealing Date.
(x)	Strike:	N/A
(xi)	Fund Events:	Applicable For the purpose of Fund Linked Condition 1.2(e)(iii), the Holding Threshold is 10 per cent.
(xii)	Additional Fund Event(s):	As set out in Schedule 2
(xiii)	Consequences of a Fund Event:	Fund Linked Conditions 2.1 (a), (b) and (e) ( <i>Consequences of a Fund Event</i> ) are applicable.
(xiv)	Potential Adjustment of Payment Events:	Applicable The occurrence of any one or more of the events listed below or any applicable Additional Adjustment Event in respect of any Fund, at any time after the Trade Date, shall constitute a "Potential Adjustment of Payment Event": (a) any subscription or redemption order placed by a Hypothetical Investor is not executed in full; (b) the realisable value actually paid or received by a Hypothetical Investor seeking to either (i) subscribe in Fund Shares, or (ii) redeem any holding of Fund Shares differs from the Net Asset Value published by the Fund Administrator in respect of a Valuation Date or Reference Date (as the case may be); (c) there occurs an event which has a dilutive or concentrative effect on the value of any Fund Share (including, but not limited to, a subdivision, consolidation or reclassification of such Fund Share, or any dividend is paid or additional Fund Share(s) are issued to a holder of such Fund Share);



- (d) there is a call on, or repurchase of, any Fund Share by the relevant Fund;
- (e) any Fund settles or attempts to settle any redemption of Fund Shares (in whole or in part) by effecting an in specie transfer of assets;
- (f) an equalisation method is applied to any of the Fund Shares in accordance with the provisions of the relevant Fund Documents with respect to performance or incentive fees;
- (g) any Fund charges a subscription or redemption fee, howsoever characterised, at any time following the Trade Date; or
- (h) at any time following the Trade Date, there is a change to the terms of any arrangements relating to rebates receivable by the Issuer in respect of any physical or synthetic holdings of Fund Shares held (or to which a synthetic exposure has been obtained) in connection with the Securities.

The determination as to the occurrence of a Potential Adjustment of Payment Event shall be made by the Determination Agent. If an event or factual circumstance is capable of constituting any of a Fund Event, a Potential Adjustment of Payment Event or an Additional Disruption Event, the Determination Agent will determine whether such event or circumstance shall constitute a Fund Event, a Potential Adjustment of Payment Event or an Additional Disruption Event.

**Consequences of a Potential Adjustment of Payment Event**

Part B, Section 5 of the Fund Linked Annex (*Consequences of a Potential Adjustment of Payment Event*) shall apply to the Securities.

(xv) Additional Adjustment Event(s):	N/A
(xvi) FX Disruption Event:	N/A
(xvii) Valuation Date(s):	As per the Fund Linked Annex
(A) Initial Valuation Date:	The first Dealing Date after the Trade Date (expected to be 3 December 2021) in respect of which a Hypothetical Investor could have subscribed to the Fund Shares having placed a duly completed notice requesting subscription to the Fund Shares as soon as reasonably practicable, subject to adjustment in accordance with Fund Linked Condition 3

*(Adjustments of Valuation Dates and Reference Dates).*

Where:

“**Dealing Date**” has the meaning set out in the Fund Linked Annex, being in respect of a Fund, any date on which subscriptions and/or redemptions in the Fund Shares of the relevant Fund can be effected in accordance with the provisions of the Fund Documents.

(B) Interest Valuation Date(s):	N/A
(C) Other Valuation Date(s):	“ <b>Final Valuation Date</b> ” means 3 December 2026, subject to adjustment in accordance with Fund Linked Condition 3.
(xviii) Reference Date(s):	N/A
(A) Averaging Dates:	Each Averaging Date, as set out in paragraph 27 of this Pricing Supplement
(B) Lookback Date(s):	N/A
(C) Omission:	N/A
(D) Postponement:	N/A
(E) Modified Postponement:	N/A
(xix) Specified Number:	For the purposes of: <ul style="list-style-type: none"><li>- Each Adjusted Payment Date: 3</li><li>- Each Receipt Deadline: 180</li></ul>
(xx) The following constitute Additional Disruption Events in respect of the Fund Linked Securities:	
Fund Event:	As per Fund Linked Condition 2.1 ( <i>Consequences of a Fund Event</i> )
45 Hybrid Basket Linked Securities:	N/A
46 Additional provisions relating to Taxes and Settlement Expenses:	N/A
47 Business Day:	Stockholm, London and a Clearing System Business Day
48 Additional Business Centre(s):	N/A
49 Non-US Selling Restrictions:	Investors are bound by all applicable laws and regulations of the relevant jurisdiction(s) in which the Securities are to be offered, sold and distributed, including the selling restrictions set out in this document and the Offering Circular. Investors in this Product should seek specific advice before on-selling

this Product.

No action has been made or will be taken by the Issuer that would permit a public offering of the Securities or possession or distribution of any offering material in relation to the Securities in any jurisdiction where action for that purpose is required. Each purchaser or distributor of the Securities represents and agrees that it will not purchase, offer, sell, re-sell or deliver the Securities or, have in its possession or distribute, the Offering Circular, any other offering material or any Pricing Supplement, in any jurisdiction except in compliance with the applicable laws and regulations of such jurisdiction and in a manner that will not impose any obligation on the Issuer or the Manager (as the case may be).

50	Applicable TEFRA exemption:	TEFRA is not applicable
51	871(m) Securities:	The Issuer has determined that Section 871(m) of the US Internal Revenue Code is not applicable to the Securities.
52	Business Day Convention:	Following
53	Relevant Clearing Systems:	Euroclear Sweden
54	If syndicated, names of Managers:	N/A
55	(i) Details relating to Partly Paid Securities:	N/A
	(ii) Details relating to Instalment Notes:	N/A
56	Relevant securities codes:	ISIN: SE0017133309
57	Modifications to the Master Subscription Agreement and/or Agency Agreement:	N/A
58	(i) Prohibition of Sales to UK Retail Investors:	Applicable – see the cover page of this Pricing Supplement
	(ii) Prohibition of Sales to EEA Retail Investors:	Applicable – see the cover page of this Pricing Supplement
	(iii) Prohibition of Sales to Swiss Retail Investors	Applicable – see the cover page of this Pricing Supplement
59	Additional Conditions and/or modification to the Conditions of the Securities:	For the avoidance of doubt all scheduled payment and/ or settlement dates are subject to adjustment in accordance with the applicable Business Day Convention.

#### **Potential Adjustments of the Dynamic Fund**

The Determination Agent may make such

adjustments to the calculation of the Dynamic Fund and/or the Actual Exposure as it considers appropriate in order to preserve the risk profile of the Issuer in respect of the Securities hedging arrangements (i) following the occurrence of a Market Disruption Event (ii) in respect of any Fund Valuation Date for which a Fund Administrator has restated the NAV.

Any such adjustment to the calculation of the Dynamic Fund and/or Actual Exposure shall be made on any Business Day following the occurrence of the applicable event described in (i) and (ii) above on the Fund Valuation Date that immediately follows the occurrence of the applicable event described in (i) and (ii) above. The Determination Agent has no obligation to actively monitor whether or not a Potential Adjustment to the Dynamic Fund and/or Actual Exposure has occurred or is likely to occur and accepts no liability therefore.

#### **Delay or Postponement of Payments and Settlement**

If the determination of a price or level used to calculate any amount payable or deliverable on any payment or settlement date is delayed or postponed pursuant to the terms and conditions of the Securities, payment or settlement will occur on the later of either (i) the scheduled payment or settlement date or (ii) the second Business Day following the date on which such price or level is determined. No additional amounts shall be payable or deliverable by the Issuer because of such postponement.

If the date on which any amount is specified as being (or is otherwise determined to be) payable in respect of any Security is not a Business Day then payment will not be made until the next succeeding day which is a Business Day, and the holder thereof shall not be entitled to any further payment in respect of such delay.

#### **Floating Rate Disruption**

If any of the following event (each a “**Floating Rate Disruption**”) occurs:

(i) on any Interest Determination Date, the

Relevant Screen Page for the Reference Rate is not available; or

(ii) no offered quotation for the Reference Rate (the “Disrupted Reference Rate”) appears on the Relevant Screen Page as of the Relevant Time,

the Determination Agent shall determine the Floating Rate of interest in respect of such Interest Determination Date in accordance with the following methodologies:

(A) the Determination Agent shall determine the Floating Rate in respect of such Interest Determination Date using Linear Interpolation;

(B) if the Determination Agent determines that one or both of the rates to be used for the purposes of Linear Interpolation in accordance with sub-paragraph (A) immediately above are unavailable, the Floating Rate in respect of such Interest Determination Date shall be the last published offered quotation(s) for the Reference Rate that appeared on the Relevant Screen Page, provided that the last published quotation(s) may not be earlier than the fifth Business Day prior to the Interest Determination Date;

(C) if the Determination Agent determines that no offered quotation was published (or in the case of Condition 4.2(a)(i)(B) above, fewer than three such offered quotations were published) for the Reference Rate in accordance with and during the period provided in sub-paragraph (B) immediately above, the Interest Rate in respect of the relevant Interest Determination Date shall be determined using Linear Interpolation save that the Interest Determination Date for such purpose will be deemed to be the immediately preceding Business Day on which the rates to be used for Linear Interpolation are both available on the Relevant Screen Page, provided that the last published rate for such purpose may not be earlier than the fifth Business Day prior to the Interest Determination Date;

(D) if the Determination Agent determines that the rates to be used for the purposes of Linear Interpolation in accordance with and during the period provided in sub-paragraph (C) immediately above are unavailable, the Floating Rate for such Interest Payment Date shall be such other rate as

determined by the Determination Agent in its discretion.

**Linear Interpolation**

Means, with respect to a Disrupted Reference Rate or a Discontinued Reference Rate (as applicable), the straight-line interpolation by reference to two rates based on the Reference Rate, one of which will be determined as if the Designated Maturity were the period of time for which rates are available next shorter than the length of the Designated Maturity of the Disrupted Reference Rate or the Discontinued Reference Rate (as applicable), and the other of which will be determined as if the Designated Maturity were the period of time for which rates are available next longer than the length of the Designated Maturity of the Disrupted Reference Rate or a Discontinued Reference Rate (as applicable), as determined by the Determination Agent.

**Reference Rate Discontinuance**

If on (or prior to) any Interest Determination Date, the Determination Agent determines that the relevant Reference Rate has been discontinued or has otherwise ceased to exist, the relevant Reference Rate shall be replaced by such Pre-nominated Index with effect from the date as determined by the Determination Agent and the Pre-nominated Index will be deemed to be the Reference Rate with effect from such date. The Determination Agent may make such adjustments that it determines to be appropriate, if any, to any one or more of the terms of the Securities, including without limitation, any term relevant to the settlement or payment under the Securities, as the Determination Agent determines appropriate to account for such replacement (including, without limitation, any adjustment which the Determination Agent determines is appropriate in order to reduce or eliminate to the extent reasonably practicable any transfer of economic value from the Issuer to the Securityholders or vice versa as a result of such replacement, including as a result of a different term structure or methodology).

### **Financial Benchmark Reform**

Your product references an Interbank Offered Rate (“IBORs”) that is subject to reform and replacement. Specifically, the reform or replacement of the IBOR linked to this product may occur during the term of your product. The reform and eventual replacement of IBORs with risk free rates may cause the relevant IBOR to perform differently than in the past, to disappear entirely, or have other consequences which cannot be predicted. In respect of your product, the reform or replacement of the IBOR may result in changes to the product conditions and/or interest payments that are lower than or that do not otherwise correlate over time with the payments that could have been made if the relevant IBOR remained available in its current form. In addition, any replacement rate may have little, if any, historical track record and may be subject to changes in its methodology. Any of these developments could have a material adverse effect on the value of and return on your product.

If you are entering in transactions referencing an IBOR to hedge another financial instrument there is no guarantee that the impact of reform will be the same for each product and you bear the risk of a mismatch.

Within the terms of your product, Barclays may have discretion (a) to replace the IBOR with a replacement rate in certain circumstances (such as the IBOR disappearing or a Benchmark Event (as described in the offering document) occurring) or (b) make an adjustment to preserve the original economic terms and rationale of the product. Any discretion or determination made by Barclays will be made in good faith and in a commercially reasonable manner and, in the absence of manifest or proven error, shall be conclusive and binding on all persons, notwithstanding the disagreement of such persons or other financial institutions, rating agencies or commentators. Any such discretion or determination could adversely affect the value of and return of the product.

We may currently make submissions and so contribute to certain interest rate benchmarks including LIBOR.

While we may have entered into transactions linked to or referencing those benchmarks, we make no commitment to you that we will continue to contribute to an interest rate benchmark for the life of any transactions we have with you.

#### **Market Disruption Event**

As set out in the Fund Linked Annex, a Market Disruption Event means, in respect of a Fund:

(a) and any day which is the NAV Deadline Date in respect of a Dealing Date and the related Valuation Date or Reference Date, the Fund Administrator fails to calculate and publish the Net Asset Value of such Fund in respect of such Dealing Day on such NAV Deadline Date. Thereafter, such Market Disruption Event shall be deemed to be continuing on each Business Day until the 'Net Asset Value' or 'NAV' for the related Valuation Date or Reference Date (and in respect of the original Dealing Date or subsequent Dealing Date, as applicable) is determined in accordance with the provisions of Fund Linked Condition 3.2(a)(i); or

(b) the Determination Agent is unable to determine any amount or rate required to be determined by it pursuant to the Conditions of the Securities on any Business Day due to market conditions including, but not limited to: (i) market volatility, (ii) market liquidity and (iii) regulatory or artificial market limitations. Such Market Disruption Event shall be deemed to be continuing until the Determination Agent determines the relevant amount or rate required to be determined by it pursuant to the Conditions of the Securities.

For the purpose of this definition, the Net Asset Value shall be deemed to have been 'published' on a Business Day if such Net Asset Value has been received by the Determination Agent from the Fund Administrator by 4:00 p.m., London time, on such Business Day. If, for any reason, such Net Asset Value is received by the Determination Agent from the Fund Administrator after 4:00 p.m., London time, or

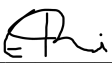


on a day that is not a Business Day, it will be deemed to have been 'published' on the following Business Day. The term 'publication' shall be construed accordingly.

60 Governing law:

English law (save for registration as set out in the Swedish Securities Annex)

**BARCLAYS BANK PLC**

By: 

Name: Erkki Rusi

Title: Director

**Part B**  
**Other Information**

**1 Listing and Admission to Trading**

Listing: Application will be made by the Issuer (or on its behalf) for the Securities to be listed on the official list of the Irish Stock Exchange trading as Euronext Dublin ("Euronext Dublin") and admitted to trading on the Global Exchange Market ("GEM") of Euronext Dublin on or around the Issue Date .

**2 Ratings**

Ratings: The Securities have not been individually rated.

**3 Interests of Natural and Legal Persons involved in the Issue**

Save as discussed in "Purchase and Sale", so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

**4 Reasons for the Offer, Estimated Net Proceeds and Total Expenses**

(i) Reasons for the offer:	General funding
(ii) Estimated net proceeds:	N/A
(iii) Estimated total expenses:	N/A
(iv) Use of Proceeds:	N/A

**5 Fixed Rate Securities Only - Yield**

Indication of yield: N/A

**6 Floating Rate Securities Only - Historic Interest Rates**

N/A

**7 Performance of Reference Asset(s) and Other Information Concerning the Reference Asset(s) and/or Other Underlying**

N/A

**8 Post issuance information**

The Issuer does not intend to provide post-issuance transaction information regarding the Securities and the performance of the Reference Asset(s), unless required to do so by applicable law or regulation.

## 9 Operational Information

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme (together with their addresses) and the relevant identification number(s):	Euroclear Sweden
Delivery:	Delivery free of payment
Names and addresses of additional Paying Agents(s) (if any):	N/A
Green Structured Securities:	No
Green Index Linked Securities:	No
Intended to be held in a manner which would allow Eurosystem eligibility:	No since unsecured debt instruments issued by credit institutions established outside the European Union are not Eurosystem eligible.

The Issue Price includes a commission element shared with a third party. Further details of the commission element are available upon request.

**Schedule 1**  
**The Fund**

<b>Fund Administrator</b>	At any time, the administrator of the Fund (currently Handelsbanken Fonder AB)
<b>Fund Manager</b>	At any time, the investment manager of the Fund (currently Handelsbanken Fonder AB)
<b>Fund Custodian</b>	At any time, the custodian of the Fund (currently J.P Morgan Bank Luxembourg S.A Stockholm)
<b>Fund Services Provider</b>	Any person who is appointed to provide services, directly or indirectly, to the Fund, whether or not specified in the Fund Documents, including the Fund Manager, Fund Administrator, the Fund Custodian, any operator, management company, depository, sub-custodian, prime or other broker, trustee, director, registrar and transfer agent or domiciliary agent of the Fund.
<b>Fund</b>	<p>HANDELSBANKEN HÅLLBAR ENERGI (CRITERIA) "A1" (SEK) ACC (Bloomberg: HHA1SEK SS Equity; ISIN: SE0005965662).</p> <p>Please refer to the publicly available information (such as the Fund's annual report) to obtain an understanding of the Fund's business and financial prospects. Barclays has not undertaken any independent review or due diligence of the Fund's filings or of any other publicly available information regarding the Fund, and no such information is incorporated by reference in this indicative term sheet or the Offering Circular or Pricing Supplement.</p>
<b>Fund Share(s)</b>	SEK Retail accumulation share class issued by the Fund.
<b>Fund Documents</b>	In relation to the Fund and any class, series or compartment within such Fund, the by laws and/or memorandum and articles of association and any trust deed, segregated account documentation or other constitutive, governing or documents of or relating to the Fund and all other agreements (whether of general application or otherwise), rules or applicable laws governing and relating to the Fund or any class, series or compartment within the Fund including, without limitation, the version of the Fund's offering memorandum, investment management agreement, custody agreement or administration agreement and any agreements relating to subscriptions for or redemptions of any Fund Shares or proceeds of redemption thereof and any terms relating to a secondary market in the Fund Shares, all as in force at the Trade Date.
<b>Fund Investment Guidelines</b>	The investment objectives, investment guidelines, investment policy or investment process set out in the Fund Documents or which are otherwise in effect on the Trade Date in respect of the Fund.

## Schedule 2 Fund Events

The occurrence of any one or more of the events listed below (unless specified not to be applicable in the Pricing Supplement) or any applicable Additional Fund Event, in respect of any Fund (and, in the case of a Fund, in respect of one or more Funds), occurring at any time after the Trade Date may, in the discretion of the Determination Agent, constitute a "Fund Event" provided that, in the reasonable opinion of the Determination Agent, such event or combination of events has had, or can be expected to have, a material adverse effect on the Securities or on the Issuer (including, without limitation, any adverse change to the Issuer's hedging risk profile or ability to effectively hedge its liability under the Securities) and provided further that none of the Determination Agent or the Issuer shall be under any obligation to actively monitor whether or not any of the events listed below has occurred and accepts no liability therefor.

The determination as to the occurrence of a Fund Event shall be made by the Determination Agent. If an event or factual circumstance is capable of constituting any of a Fund Event, a Potential Adjustment of Payment Event or an Additional Disruption Event, the Determination Agent will determine whether such event or circumstance shall constitute a Fund Event, a Potential Adjustment of Payment Event or an Additional Disruption Event.

### 1.1 Circumstances concerning the Fund Services Providers/corporate governance

- (a) The Fund or any Fund Services Provider ceases to exist or is subject to an Insolvency Event.
- (b) There is a change, resignation, termination or replacement of any Fund Services Provider at any time following the Trade Date.
- (c) There is a change of control or indirect control of any Fund Services Provider at any time following the Trade Date.
- (d) The resignation, termination, replacement or death of any key person (as may be specified in the Pricing Supplement) has occurred since the Trade Date.

### 1.2 Circumstances concerning strategy profile/hedging implementation/valuation/information

#### (a) Risk Profile

- (i) There is any material modification of the risk profile of the Fund from its risk profile prevailing on the Trade Date by reason of, but not limited to, a change or reduction in the type of assets in which the Fund invests or a reduction of the average liquidity of the assets of the Fund.
- (ii) There is any variation to, or deviation from, the Investment Guidelines of the Fund at any time following the Trade Date which affects or is likely to affect the Net Asset Value of the Fund Shares or the rights or remedies of any holders thereof.
- (iii) A breach of the Investment Guidelines occurs which affects or is likely to affect the Net Asset Value of the Fund Shares or the rights or remedies of any holders thereof.
- (iv) Any security, financing arrangement, derivative, collateral, credit support arrangement or other trading, dealing or comparable arrangement entered into by or on behalf of the Fund is, as applicable, enforced or terminated early or becomes capable of being enforced or terminated early, in each case by reason of any event of default (howsoever described).

#### (b) Dealing terms

- (i) There is any change to the dealing or investment terms of the Fund or the Fund Shares.

- (ii) The ability of an investor to subscribe for, redeem or transfer Fund Shares is suspended, restricted or made subject to limitations.
  - (iii) The Fund settles or attempts to settle any redemption of Fund Shares by effecting an in specie transfer of assets.
  - (iv) The subscription, redemption or transfer of Fund Shares is subject to any form of charge, fee or levy, howsoever described.
  - (v) There is a delay of five Business Days or longer (as calculated from the expected settlement date for any redemption proceeds as of the redemption date) in the payment of the proceeds of any redemption of Fund Shares.
  - (vi) The Fund exercises any right to hold back any part or the whole of the proceeds of any redemption of Fund Shares.
  - (vii) The Fund Shares are the subject of a compulsory redemption.
  - (viii) The Fund exercises or seeks to exercise any right to require the return of redemption proceeds.
  - (ix) The realisable value at which any subscription, redemption or transfer order is executed by the Fund differs from the relevant Net Asset Value published by the Fund Administrator.
- (c) **Valuation**
- (i) A Market Disruption Event has occurred and is ongoing for more than five Business Days.
  - (ii) There is a modification of the method of calculating the Net Asset Value, including, but not limited to, a change in the base currency of the Fund, the denomination or currency of the Fund Shares, or the implementation of 'series accounting' or 'equalisation', howsoever described.
  - (iii) There occurs any suspension of or limitation on the trading of the relevant currencies in which the Fund Shares are denominated.
  - (iv) There occurs any event (including in case of any gate, deferral, suspension or other provisions in the Fund Documents permitting the Fund to delay or refuse subscription and/or redemption orders) which precludes the calculation and/or publication of the official Net Asset Value by the Fund (or the Fund Services Provider generally in charge of calculating such official Net Asset Value).
  - (v) There is a change in the frequency or timing of the calculation or publication of the Net Asset Value.
  - (vi) There is a failure by the Fund to pay in cash the full amount of the redemption proceeds on the date by which the Fund was scheduled to have paid such amount and which makes it impossible or impracticable for the Determination Agent to determine the Net Asset Value, including without limitation due to (1) the transfer of all illiquid assets of such Fund to a dedicated fund, account or structure pending the liquidation of such assets for the benefit of existing holders of the Fund Shares (side pocket), (2) the restriction on the amount or number of redemption orders that the Fund (or the Fund Services Provider generally in charge of accepting redemption orders) will accept in relation to a single date on which the Fund normally accepts redemption orders (a gate), (3) the suspension for any reason of the subscription or redemption orders by the Fund (or the Fund Services Provider generally in charge of accepting subscription and redemption orders), or (4) the postponement of the payment of the balance of redemption proceeds to a date occurring after the financial statements of the Fund have been reviewed by the Fund's statutory auditors (holdback), in each case whether these events are imposed by the Fund without being envisaged in the Fund Documents on the Trade Date or are already envisaged by the Fund Documents on the Trade Date and are solely implemented by the Fund after such date.

- (vii) Any information relating to the Fund that was specified to be published in accordance with the Fund Documents as they prevailed on the Trade Date is not published in accordance with the timetable set out therein.
- (viii) The Fund Administrator uses asset prices provided by the Fund Manager to calculate the net asset value of the Fund when such asset prices could have been obtained from independent sources and the asset prices from independent sources diverge from the asset prices provided by the Fund Manager.
- (ix) The Determination Agent determines that it has become impossible or impracticable for it to determine the Net Asset Value due to any reasons (which is beyond the control of a Hypothetical Investor) other than the events set out in (i) to (viii) above.

**(d) Information on the reference asset(s) of the Fund/Fund Manager**

- (i) The Fund fails to deliver, or cause to be delivered, (1) information that the Fund has agreed to deliver, or cause to be delivered to a Hypothetical Investor or (2) information that has been previously delivered to a Hypothetical Investor in accordance with the normal practice of the Fund or its authorised representative, and in each case, the Determination Agent (acting reasonably) considers such information necessary for its determinations (including, without limitation, whether a Fund Event has occurred hereunder) and in the execution of its duties and obligations with respect to the Securities.
- (ii) The Issuer does not receive such information relating to the underlying investments of the Fund (and/or any investments of such underlying investments) from the relevant Fund Services Provider as the Issuer requires to ensure the compliance of Barclays PLC and its subsidiaries with their reporting obligations pursuant to the United States Bank Holding Company Act of 1956 (as amended), the United States Federal Reserve Act or any analogous State or Federal laws or regulations of the United States of America.

**(e) Performance/AUM Stability**

- (i) The total net asset value of the Fund falls below either EUR 50,000,000 (or the equivalent amount in the relevant currency) or 50 per cent of its total net asset value in the immediately preceding 12-month period.
- (ii) If, on any day, the total value of the assets managed by the Fund Manager (including the Fund) has decreased by 50 per cent or more from its highest total value during the immediately preceding 12-month period.
- (iii) The total assets under management of the Fund reduce to an amount which, in the determination of the Determination Agent, has led or would lead to the total number and/or aggregate Net Asset Value of Fund Shares held, or that would be held, by the Issuer or an Affiliate, being more than the Holding Threshold of the aggregate of the number of Fund Shares in issue by the Fund and/or the total assets under management of the Fund.

**1.3 Legal/tax/regulatory matters on the overall transaction or hedge implementation**

- (a) There is any change in the legal, tax, accounting or regulatory treatment of the Fund or any Fund Services Provider that is reasonably likely to have an adverse impact on the value of the Fund Shares or on the rights or remedies of any investor therein.
- (b) There is an introduction or change of law, regulation or accounting practice or the application or interpretation of any law, regulation or accounting practice, to such extent that the continued performance of its obligations hereunder would have an effect on the Issuer and/or any Affiliate (including, but not limited to, the Issuer's and/or any Affiliate's balance sheet usage or the



maintenance of regulatory capital in relation to the issuance of the Securities) or the Determination Agent or the Securities.

- (c) The Issuer and/or any Affiliate would have to redeem all or a portion of the Fund Shares which may be held by it in order to comply with or remain within any applicable internal, legal and/or regulatory limits.
- (d) The Fund or any Fund Services Provider becomes party to any litigation, dispute or legal proceedings which may have an adverse impact on the value of the Fund Shares or on the rights or remedies of any holder of Fund Shares.
- (e) It becomes unlawful in any applicable jurisdiction for the Issuer or the Determination Agent to perform any of its obligations in respect of the Securities.

#### **1.4 Fund governance, authorisations, representations and investigations**

- (a) The activities of the Fund, the Fund Manager, any key person (as may be specified in the Pricing Supplement), the Fund Administrator or the Fund Custodian becomes subject to any investigation, review, proceeding or litigation by any governmental, legal, administrative or regulatory authority for reasons of any alleged wrongdoing, breach of any rule or regulation or other similar reason.
- (b) The Fund, the Fund Manager, the Fund Administrator or the Fund Custodian has any relevant regulatory licence, authorisation, registration or approval cancelled, suspended, revoked or removed.
- (c) Any representation or statement made by the Fund Manager or the Fund within the Fund Documents proves to have been incorrect or misleading in any respect when made.
- (d) The directors of the Fund or any Fund Service Provider are adjudged to have been guilty of fraud, wilful default or gross negligence by any governmental, legal, administrative or regulatory authority to whose rules they are subject.

#### **1.5 Miscellaneous**

- (a) Either the Fund or the Fund Manager fails to comply with any agreement concerning fees and liquidity of the Fund set out in any agreement which may be entered into by the Issuer or any Affiliate in connection with the hedging of the Securities, or terminates such agreement.
- (b) Either the Fund or the Fund Manager ceases to comply with the Determination Agent's ongoing due diligence process or is deemed not acceptable as an underlying of structured products by the Determination Agent for internal policy reasons, including, without limitation, operational, credit, legal, reputational, accounting, tax, regulatory or regulatory capital reasons.