

Final Terms



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

GBP 2,500,000 Securities due December 2024 pursuant to the Global Structured Securities Programme
(the "**Tranche 1 Securities** ")
Issue Price: 100 per cent

This document constitutes the final terms of the Securities (the "**Final Terms**") described herein for the purposes of Article 5.4 of the Prospectus Directive and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "**Issuer**"). This Final Terms is supplemental to and should be read in conjunction with the GSSP Base Prospectus 16 dated 12 July 2019, as supplemented on 3 September 2019 and 24 October 2019 (the "**Base Prospectus**"), which constitutes a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "exit day"(as such term is defined in the European Union (Withdrawal) Act 2018 (as amended), such term referring to the date of the United Kingdom's departure from the European Union), the "**Prospectus Directive**"). Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus. A summary of the individual issue of the Securities is annexed to this Final Terms. Words and expressions defined in the Base Prospectus and not defined in the Final Terms shall bear the same meanings when used herein. The Base Prospectus, and any supplements thereto, are available for viewing at <https://www.home.barclays/investor-relations/structured-incomp-investors/prospectus-and-documents/structured-securities-prospectuses> and during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London, and copies may be obtained from such office.

BARCLAYS

Final Terms dated 11 December 2019

PART A – CONTRACTUAL TERMS

1. (a) Series number: NX000240167
(b) Tranche number: 1

2. Currency: Pound Sterling (“**GBP**”)

3. Securities:
 - (a) Aggregate Nominal Amount as at the Issue Date:
 - (i) Tranche: GBP 2,500,000
 - (ii) Series: GBP 2,500,000
 - (b) Specified Denomination: GBP 1
 - (c) Minimum Tradable Amount: Not Applicable
 - (d) Calculation Amount: GBP 1

4. Issue Price: 100% of par.

5. Issue Date: 11 December 2019

6. Scheduled Redemption Date: 11 December 2024, subject to adjustment in accordance with the Business Day Convention

7. Preference Share linked Securities:
 - (a) Underlying Preference Share(s) and Underlying Preference Share Reference Asset(s): **Underlying Preference Share:** 1 Preference Share linked to the FTSE 100 Index, the S&P 500 Index and the EURO STOXX 50 Index (the "**Underlying Preference Share Reference Assets**") issued by Teal Investments Limited (Class number: PEIS0001)
 - (b) Final Valuation Date: 4 December 2024, subject as specified in General Condition 5.3 (*Relevant defined terms*)
 - (c) Valuation Time: As specified in General Condition 5.3 (*Relevant defined terms*)

8. Additional Disruption Event:
 - (a) Change in Law: Applicable as per General Condition 22.1 (*Definitions*)
 - (b) Currency Disruption Event: Applicable as per General Condition 22.1 (*Definitions*)
 - (c) Extraordinary Market Disruption: Applicable as per General Condition 22.1 (*Definitions*)
 - (d) Optional Additional Adjustment Event(s): Applicable as per General Condition 22.1 (*Definitions*)

(i) Insolvency Filing:	Applicable
(ii) Insolvency:	Applicable
(iii) Preference Share Adjustment Event:	Applicable
9. Form of Securities:	Global Bearer Securities: Permanent Global Security NGN Form: Applicable
10. Trade Date:	4 December 2019
11. 871(m) Securities	The Issuer has determined that the Securities (without regard to any other transactions) should not be subject to US withholding tax under Section 871(m) of the US Internal Revenue Code and regulations promulgated thereunder.
12. Prohibition of Sales to EEA Retail Investors:	Not Applicable
13. Early Redemption Notice Period Number:	As specified in General Condition 22.1 (<i>Definitions</i>)
14. Additional Business Centre(s):	Not Applicable
15. Determination Agent:	Barclays Bank PLC
16. Registrar:	The Bank of New York Mellon SA/NV, Luxembourg Branch
17. CREST Agent:	Not Applicable
18. Transfer Agent:	Not Applicable
19. (a) Name of Manager	Barclays Bank PLC
(b) Date of underwriting agreement:	Not Applicable
20. Relevant Benchmarks:	FTSE 100 is provided by FTSE International Limited. As at the date hereof, FTSE International Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation S&P 500 is provided by S&P Dow Jones Indices LLC. As at the date hereof, S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation Eurostoxx 50 is provided by Stoxx Limited. As at the date hereof, STOXX Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation

PART B - OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed on the Official List and admitted to trading on the Regulated Market of the London Stock Exchange

2. **RATINGS**

Ratings: The Securities have not been individually rated.

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

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

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

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

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

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

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

Details of the past performance and volatility of the Underlying Preference Share Reference Asset(s) may be obtained from Bloomberg Screen: UKX Index in respect of the FTSE 100 Index, SPX Index in respect of the S&P 500 Index and SX5E Index in respect of the EURO STOXX 50 Index.

Index Disclaimers: FTSE® 100 Index, EURO STOXX 50® Index and S&P 500® Index.

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

6. **OPERATIONAL INFORMATION**

- (a) ISIN Code: XS2047386706
- (b) Common Code: 204738670
- (c) Name(s) and address(es) of any clearing system(s) other than Not Applicable

Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*, and the relevant identification number(s):

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

SUMMARY

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

This summary (the "**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	<p>This Summary should be read as an introduction to the Base Prospectus. Any decision to invest in Securities should be based on consideration of the Base Prospectus as a whole, including any information incorporated by reference, and read together with the Final Terms.</p> <p>Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff might, under the national legislation of the relevant Member State of the European Economic Area, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>No civil liability shall attach to any responsible person solely on the basis of this Summary, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid holders when considering whether to invest in the Securities.</p>
A.2	Consent by the Issuer to the use of prospectus in subsequent resale or final placement of Securities	<p>The Issuer may provide the consent to the use of the Base Prospectus and Final Terms for subsequent resale or final placement of Securities by financial intermediaries, provided that the subsequent resale or final placement of Securities by such financial intermediaries is made during the offer period specified below. Such consent may be subject to conditions which are relevant for the use of the Base Prospectus. Not Applicable: the Issuer does not consent to the use of the Base Prospectus for subsequent resales.</p>
Section B – Issuer		
B.1	Legal and commercial name of the Issuer	<p>The Securities are issued by Barclays Bank PLC (the "Issuer").</p>
B.2	Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of the Issuer	<p>The Issuer is a public limited company registered in England and Wales.</p> <p>The principal laws and legislation under which the Issuer operates are the laws of England and Wales including the Companies Act.</p>
B.4b	Known trends	<p>Not Applicable.</p>

	affecting the Issuer and industries in which the Issuer operates	
B.5	Description of the group and the Issuer's position within the group	<p>The Issuer (together with its subsidiary undertakings, the "Bank Group" or "Barclays") is a major global financial services provider.</p> <p>The Issuer is a wholly owned direct subsidiary of Barclays PLC, which is the ultimate holding company of the Bank Group.</p>
B.9	Profit forecast or estimate	Not Applicable: the Issuer has chosen not to include a profit forecast or estimate.
B.10	Nature of any qualifications in audit report on historical financial information	Not Applicable: the audit report on the historical financial information contains no such qualifications.
B.12	Selected key financial information; no material adverse change and no significant change statements	<p>Based on the Bank Group's audited financial information for the year ended 31 December 2018, the Bank Group had total assets of £877,700 million (2017: £1,129,343 million), total net loans and advances of £136,959 million (2017: £324,590 million), total deposits of £199,337 million (2017: £399,189 million), and total equity of £47,711 million (2017: £65,734 million) (including non-controlling interests of £2 million (2017: £1 million)). The profit before tax of the Bank Group for the year ended 31 December 2018 was £1,286 million (2017: £1,758 million) after credit impairment charges and other provisions of £643 million (2017: £1,553 million). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2018.</p> <p>Based on the Bank Group's unaudited financial information for the six months ended 30 June 2019, the Bank Group had total assets of £969,266 million, total net loans and advances of £144,664 million, total deposits of £215,125 million, and total equity of £52,610 million (including non-controlling interests of £0 million). The profit before tax of the Bank Group for the six months ended 30 June 2019 was £1,725 million (30 June 2018: £725 million) after credit impairment charges 2 and other provisions of £510 million (30 June 2018: £156 million). The financial information in this paragraph is extracted from the unaudited condensed consolidated interim financial statements of the Issuer for the six months ended 30 June 2019.</p> <p>Not applicable: There has been no significant change in the financial or trading position of the Bank Group since 30 June 2019.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2018.</p>
B.13	Recent events particular to the Issuer which are materially relevant to the evaluation of Issuer's solvency	Not Applicable: there have been no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.

B.14	Dependency of the Issuer on other entities within the group	<p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Bank Group.</p> <p>The financial position of the Issuer is dependent on the financial position of its subsidiary undertakings.</p>
B.15	Description of the Issuer's principal activities	<p>The Bank Group is a transatlantic consumer and wholesale bank with global reach offering products and services across personal, corporate and investment banking, credit cards and wealth management anchored in the Bank Group's two home markets of the UK and the US.</p> <p>The Issuer and the Bank Group offer products and services designed for the Bank Group's larger corporate, wholesale and international banking clients.</p>
B.16	Description of whether the Issuer is directly or indirectly owned or controlled and by whom and nature of such control	<p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Issuer and its subsidiary undertakings.</p>
Section C – Securities		
C.1	Type and class of Securities being offered and/or admitted to trading	<p>Securities described in this Summary (the "Securities") are derivative securities and are issued as notes.</p> <p>The Securities will not bear interest.</p> <p>If the Securities have not redeemed early they will redeem on the scheduled redemption date and the amount paid will be a redemption amount that is linked to the change in value a specified preference share which may fluctuate up or down depending on the performance of the reference asset(s) to which they are linked.</p> <p>Securities will be cleared through a clearing system and may be held in bearer form or registered form. Certain Securities may be in dematerialised and uncertificated book-entry form. Title to cleared Securities will be determined by the books of the relevant clearing system.</p> <p>Securities will be issued in one or more series (each a "Series") and each Series may be issued in tranches (each a "Tranche") on the same or different issue dates. The Securities of each Series are intended to be interchangeable with all other Securities of that Series. Each Series will be allocated a unique Series number and an identification code.</p> <p>The Securities are transferable obligations of the Issuer that can be bought and sold by investors in accordance with the terms and conditions set out in the Base Prospectus as completed by the final terms document (the "Final Terms").</p> <p>Form: The Securities will initially be issued in global bearer form. Identification: Series number: NX000240167; Tranche number: 1</p> <p>Identification Codes: ISIN Code: XS2047386706; Common Code: 204738670.</p>

		<p>Governing law: The Securities will be governed by English law.</p> <p>Determination Agent: Barclays Bank PLC (the "Determination Agent") will be appointed to make calculations and determinations with respect to the Securities.</p>
C.2	Currency	<p>Subject to compliance with all applicable laws, regulations and directives, Securities may be issued in any currency.</p> <p>The Securities will be denominated in pounds sterling ("GBP").</p>
C.5	Description of restrictions on free transferability of the Securities	<p>Securities are offered and sold outside the United States to non-US persons in reliance on 'Regulation S' and must comply with transfer restrictions with respect to the United States. Securities held in a clearing system will be transferred in accordance with the rules, procedures and regulations of that clearing system.</p> <p>Subject to the above, the Securities will be freely transferable.</p>
C.8	Description of rights attached to the Securities and limitations to those rights; ranking of the Securities	<p style="text-align: center;">RIGHTS</p> <p>Each Security includes a right to a potential return and an amount payable on redemption, together with certain ancillary rights such as the right to receive notice of certain determinations and events and to vote on future amendments.</p> <p>Taxation: All payments in respect of the Securities shall be made without withholding or deduction for or on account of any UK taxes unless such withholding or deduction is required by law.</p> <p>Events of default: If the Issuer fails to make any payment due under the Securities or breaches any other term and condition of the Securities in a way that is materially prejudicial to the interests of the holders (and, in each case, such failure is not remedied within 30 days) or the Issuer is subject to a winding-up order (other than in connection with a scheme of reconstruction, merger or amalgamation), the Securities will become immediately due and payable, upon notice being given by the holder.</p> <p style="text-align: center;">LIMITATION TO RIGHTS</p> <p>Notwithstanding that the Securities are linked to the performance of the underlying asset(s), Holders do not have any rights in respect of the underlying assets(s). The terms and conditions of the Securities contain provisions for calling meetings of holders to consider matters affecting their interests generally and these provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority. Furthermore, in certain circumstances, the Issuer may amend the terms and conditions of the Securities, without the holders' consent. The terms and conditions of the Securities permit the Issuer and the Determination Agent (as the case may be), on the occurrence of certain events and in certain circumstances, without the holders' consent, to make adjustments to the terms and conditions of the Securities, to redeem the Securities prior to maturity, (where applicable) to postpone valuation of the underlying asset(s) or scheduled payments under the Securities, to change the currency in which the Securities are denominated, to substitute the Issuer with another permitted entity subject to certain conditions, and to take certain other actions with regard to the Securities and the underlying asset(s) (if any).</p> <p style="text-align: center;">RANKING</p>

		The Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves.
C.11	Admission to trading	<p>Securities may be admitted to trading on a regulated market in the United Kingdom.</p> <p>Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the regulated market of the London Stock Exchange with effect from 11 December 2019.</p>
C.15	Description of how the value of the investment is affected by the value of the underlying instrument	<p>The return on, and value of, the Securities will be linked to changes in the value of the GBP Preference Share issued by Teal Investments Limited (Class number: PEIS0001), the "Underlying Preference Share", the value of which is dependent on the performance of the FTSE 100, S&P 500 and Eurostoxx 50 indices each an "Underlying Preference Share Reference Asset".</p> <p>Interest</p> <p>The Securities will not have interest.</p> <p>Final redemption</p> <p>The Securities are scheduled to redeem on 11 December 2024 by payment by the Issuer of an amount in GBP for each GBP 1 in nominal amount of the Securities equal to an amount determined by the Determination Agent in good faith and in a commercially reasonable manner as GBP 1 multiplied by an amount equal to the value of the Underlying Preference Share on 4 December 2024, being the final valuation date, divided by the value of the Underlying Preference Share on 11 December 2019, being the initial valuation date. The final valuation date could be postponed if any relevant date for valuation is postponed in accordance with the terms of the Underlying Preference Share.</p> <p>The greater the value of the Underlying Preference Share on the final valuation date (as compared to the value of the Underlying Preference Share on the initial valuation date), the greater the redemption amount payable on the Securities. If the value of the Underlying Preference Share on the final valuation date is below the value of the Underlying Preference Share on the initial valuation date, the final redemption amount will be less than the amount invested and could be as low as zero.</p> <p>The return on the Underlying Preference Share will be calculated as an amount dependent on the price or level of the Underlying Preference Share Reference Assets on one or more specified dates during the life of the Underlying Preference Shares. In particular, the return on the Underlying Preference Share will depend on the following:</p> <ul style="list-style-type: none"> • 'the 'Initial Price' of the Worst Performing Underlying Preference Share Reference Asset, which reflects the price or level of that Underlying Preference Share Reference Asset on the Initial Valuation Date of the Underlying Preference Shares (being 4 December 2019) and is used as the reference point for determining the performance of any investment; • the 'Final Valuation Price' of the Worst Performing Underlying Preference Share Reference Asset, which reflects the price or level of that Underlying Preference Share Reference Asset on or near the Final Valuation Date; • the 'Strike Price' of the Worst Performing Underlying Preference

Share Reference Asset, which is calculated as 100% multiplied by the Initial Price of that Underlying Preference Share Reference Asset;

- the 'Strike Price Percentage' which is 100%;
- the 'Knock-in Barrier Price' of the Worst Performing Underlying Preference Share Reference Asset, which is calculated as 65% multiplied by the Initial Price of that Underlying Preference Share Reference Asset;
- the 'Knock-in Barrier Percentage' which is 65%;
- the 'Fixed Return Barrier Percentage' which is 75%;
- the 'Fixed Return Percentage' which is 2.05%;
- the price or level of the Worst Performing Underlying Preference Share Reference Asset on one or more 'observation dates' ;
- the 'Final Performance', which is calculated by dividing the Final Valuation Price of the Worst Performing Underlying Preference Share Reference Asset by the Initial Price of the Worst Performing Underlying Preference Share Reference Asset.

Initial Price: The Initial Price of each Underlying Preference Share Reference Asset is the Initial Price specified in respect of such Underlying Preference Share Reference Asset in the table below.

Underlying Preference Share Initial Price Reference Asset

FTSE 100 Index	7,188.50
S&P 500 Index	3,112.76
EURO STOXX 50	3,660.02

Final Valuation Price: The Final Valuation Price of each Underlying Preference Share Reference Asset is the closing price or level of such Underlying Preference Share Reference Asset on 4 December 2024.

Worst Performing Underlying Preference Share Reference Asset: The Knock-in Barrier Price, Initial Price, Strike Price and Final Valuation Price to be considered for the purposes of determining the return on the Underlying Preference Share will be, as applicable, the Final Barrier, Knock-in Barrier Price, initial Price, Strike Price, or Final Valuation Price of the Worst Performing Underlying Preference Share Reference Asset.

The Worst Performing Underlying Preference Share Reference Asset is the Underlying Preference Share Reference Asset with the lowest performance. The 'performance' of each Underlying Preference Share Reference Asset is calculated by dividing the Final Valuation Price of an Underlying Preference Share Reference Asset by its Initial Price.

The 'Fixed Return Barrier' of each Underlying Preference Share Reference Asset is calculated as the Fixed Return Barrier Percentage specified in the table below multiplied by the Initial Price of such Underlying Preference Share Reference Asset.

Each Fixed Return Valuation Date and Fixed Return Barrier Percentage is specified in the table below:

		Fixed Return Valuation Date	Fixed Return Barrier Percentage
		4 March 2020	75%
		4 June 2020	75%
		4 September 2020	75%
		4 December 2020	75%
		4 March 2021	75%
		4 June 2021	75%
		6 September 2021	75%
		6 December 2021	75%
		4 March 2022	75%
		6 June 2022	75%
		5 September 2022	75%
		5 December 2022	75%
		6 March 2023	75%
		5 June 2023	75%
		4 September 2023	75%
		4 December 2023	75%
		4 March 2024	75%
		4 June 2024	75%
		4 September 2024	75%
		4 December 2024	75%
		Calculation of the return on the Underlying Preference Share	
		<p>There are several threshold levels which will affect the calculation of the return on the Underlying Preference Share. In particular, the return on the Underlying Preference Share will be calculated differently depending on whether or not the price or level of the Underlying Preference Share Reference Assets on certain dates is equal to, above or below certain specified threshold levels. In other words, the return on the Underlying Preference Share will be calculated differently depending on whether or not the performance of the Underlying Preference Share Reference Assets satisfies certain 'threshold tests'.</p>	
		<p>The <i>first threshold test</i> for the Underlying Preference Shares underlying the Securities is whether:</p>	
		<p>The Final Valuation Price of the Worst Performing Underlying Preference Share Reference Asset is greater than or equal to the Knock-in Barrier Price of the Worst Performing Underlying Preference Share Reference Asset.</p>	

If the first threshold test is satisfied, the return on the Underlying Preference Share will be calculated as follows: Return on the Underlying Preference Share = the Calculation Amount (being GBP 1) multiplied by the sum of (a) the number of occasions on which the fixed return condition is satisfied multiplied by the Fixed Return Percentage and (b) 100%. The fixed return condition is satisfied if, in respect of a Fixed Return Valuation Date, the closing price or level of the Worst Performing Underlying Preference Share Reference Asset is equal to or greater than the Fixed Return Barrier on such Fixed Return Valuation Date. If the first threshold test is not satisfied, the return on the Underlying Preference Share will instead be calculated as follows

Return on the Underlying Preference Share = the Calculation Amount (being GBP 1) multiplied by the sum of (a) the number of occasions on which the fixed return condition is satisfied multiplied by the Fixed Return Percentage and (b) the Final Performance divided by the Strike Price Percentage (being 100%). The fixed return condition is satisfied if, in respect of a Fixed Return Valuation Date the closing price or level of the Worst Performing Underlying Preference Share Reference Asset is equal to or greater than the Fixed Return Barrier on such Fixed Return Valuation Date.

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

If the closing price or level of the Worst Performing Underlying Preference Share Reference Asset observed on an Autocall Valuation Date (Phoenix) is greater than or equal to its corresponding Autocall Barrier (Phoenix) in respect of such Autocall Valuation Date (Phoenix), the Underlying Preference Shares will be redeemed on the Autocall Early Redemption Date (Phoenix) instead of the scheduled redemption date of such Underlying Preference Shares. In such an event, the return on the Underlying Preference Share will be equal to the Calculation Amount (being GBP 1) multiplied by the sum of (a) the number of occasions on which the fixed return condition is satisfied multiplied by the Fixed Return Percentage and (b) 100%, payable on the relevant Autocall Early Redemption Date (Phoenix).

The 'Autocall Barrier (Phoenix)' of each Underlying Preference Share Reference Asset is calculated as the Autocall Barrier Percentage (Phoenix) specified in the table below multiplied by the Initial Price of such Underlying Preference Share Reference Asset.

Each Autocall Valuation Date (Phoenix) and the corresponding Autocall Early Redemption Date (Phoenix), and Autocall Barrier Percentage (Phoenix) is specified in the table below:

Autocall Valuation Date (Phoenix)	Autocall Early Redemption Date (Phoenix)	Autocall Barrier Percentage (Phoenix)
4 December 2020	14 December 2020	95%
4 March 2021	12 March 2021	95%
4 June 2021	14 June 2021	95%
6 September 2021	14 September 2021	90%
6 December 2021	14 December 2021	90%
4 March 2022	14 March 2022	90%

		<p>6 June 2022 14 June 2022 90%</p> <p>5 September 2022 13 September 2022 85%</p> <p>5 December 2022 13 December 2022 85%</p> <p>6 March 2023 14 March 2023 85%</p> <p>5 June 2023 13 June 2023 85%</p> <p>4 September 2023 12 September 2023 80%</p> <p>4 December 2023 12 December 2023 80%</p> <p>4 March 2024 12 March 2024 80%</p> <p>4 June 2024 12 June 2024 80%</p> <p>4 September 2024 12 September 2024 75%</p> <p>Early redemption</p> <p>Securities may at the option of the Issuer (in the case of (i) or (ii)) or shall (in the case of (iii)) be redeemed earlier than the scheduled redemption date (i) if performance becomes unlawful or physically impracticable, (ii) following the occurrence of a change in applicable law, a currency disruption event, an extraordinary market disruption or an optional additional disruption event, which may include, but not be limited to, the insolvency of the issuer of the Underlying Preference Shares or an adjustment to the terms and conditions of the Underlying Preference Shares, or (iii) following the occurrence of the redemption the Underlying Preference Shares (other than by scheduled redemption pursuant to its terms).</p> <p>The amount due in respect of each Security upon such early redemption will be calculated in the same way as if the Securities were redeemed on the scheduled redemption date save that for such purpose the final value in respect of the Underlying Preference Share shall be its value as of the day on which it is determined that the Security will be early redeemed, all as determined by the Determination Agent in good faith and in a commercially reasonable manner.</p> <p>Details of the past and future performance and the volatility of the Underlying Preference Share Reference Assets may be obtained from Bloomberg Screen: UKX Index in respect of the FTSE 100 Index, SPX Index in respect of the S&P 500 Index and SX5E Index in respect of the EURO STOXX 50 Index .</p>
C.16	Expiration or maturity date of the Securities	<p>The Securities are scheduled to redeem on the scheduled redemption date. Such scheduled redemption date may be delayed if the determination of any value used to calculate an amount payable under the Securities is delayed (including where the valuation of any Underlying Preference Share is delayed in accordance with its terms).</p> <p>The scheduled redemption date of the Securities will be 11 December 2024.</p>
C.17	Settlement procedure of the derivative securities	<p>Securities will be delivered on 11 December 2019 (the "Issue Date") free of payment of the issue price of the Securities.</p> <p>The Securities are cleared and settled through Euroclear and Clearstream.</p>

C.18	Description of how the return on derivative securities takes place	The value of and return (if any) on the Securities will be linked to changes in the value of the Underlying Preference Share, the value of which is dependent on the performance of the Underlying Preference Share Reference Assets. In particular, the greater the value of the Underlying Preference Share on the final valuation date (as compared to the value of the Underlying Preference Share on the initial valuation date), the greater the redemption amount payable on the Securities. If the value of the Underlying Preference Share on the final valuation date is below the value of the Underlying Preference Share on the initial valuation date, the final redemption amount will be less than the amount invested and could be as low as zero.
C.19	Final reference price of the underlying	The fair market value of the Underlying Preference Share (Preference Share _{final}) will be determined on the Final Valuation Date.
C.20	Type of underlying	<p>The Securities are linked to the Underlying Preference Share, namely the GBP Preference Share issued by Teal Investments Limited (Class number: PEIS0001).</p> <p>Information on the Underlying Preference Share can be found on each Business Day at https://barxis.barcap.com/GB/1/en/home.app.</p> <p>The Underlying Preference Share Reference Assets to which the Underlying Preference Share is linked are: FTSE 100 Index (Bloomberg Page: UKX Index), S&P 500 Index (Bloomberg Page: SPX Index) and EURO STOXX 50 Index (Bloomberg Page: SX5E Index)</p>

Section D – Risks

D.2	Key information on the key risks that are specific to the Issuer	<p>The risks described below are material existing and emerging risks which senior management has identified with respect to the Bank Group.</p> <p>(i) Material existing and emerging risks potentially impacting more than one principal risk</p> <p>Business conditions, general economy and geopolitical issues</p> <p>The Bank Group's business mix spreads across multiple geographies and client types. The breadth of these operations means that deterioration in the economic environment, or an increase in political instability in countries where the Bank Group is active, or in any systemically important economy, could adversely affect the Bank Group's operating performance, financial condition and prospects.</p> <p>Process of UK withdrawal from the European Union</p> <p>The uncertainty around Brexit spanned the whole of 2018, and intensified in the second half of the year. The full impact of the withdrawal may only be realised in years to come, as the economy adjusts to the new regime, but the Bank Group continues to monitor the most relevant risks, including those that may have a more immediate impact, for its business:</p> <ul style="list-style-type: none"> • Market volatility, including in currencies and interest rates, might increase which could have an impact on the value of the Bank Group's trading book positions. • Potential UK financial institutions credit spread widening could lead to reduced investor appetite for the Bank Group's debt securities; this could negatively impact the cost of, and/or access to,
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		<p>funding.</p> <ul style="list-style-type: none"> • A credit rating agency downgrade applied directly to the Bank Group, or indirectly as a result of a credit rating agency downgrade to the UK Government, could significantly increase the Bank Group's borrowing costs, credit spreads and materially adversely affect the Bank Group's interest margins and liquidity position. • Changes in the long-term outlook for UK interest rates may adversely affect pension liabilities and the market value of investments funding those liabilities; • Increased risk of a UK recession with lower growth, higher unemployment and falling UK house prices. This would negatively impact a number of the Bank Group's portfolios. • The implementation of trade and customs barriers between the UK and EU could lead to delays and increased costs in the passage of goods for corporate banking customers. This could negatively impact the levels of customer defaults and business volumes which may result in an increase in the Bank Group's impairment charges and a reduction in revenues. • Changes to current EU "Passporting" rights may require further adjustment to the current model for the Bank Group's cross-border banking operation which could increase operational complexity and/or costs. • The ability to attract, or prevent the departure of, qualified and skilled employees may be impacted by the UK's and the EU's future approach to the EU freedom of movement and immigration from the EU countries and this may impact the Bank's access to the EU talent pool. • The legal framework within which the Bank Group operates could change and become more uncertain if the UK takes steps to replace or repeal certain laws currently in force, which are based on EU legislation and regulation following its withdrawal from the EU. • Should the UK lose automatic qualification to be part of Single Euro Payments Area there could be a resultant impact on the efficiency of, and access to, European payment systems. In addition, loss of automatic qualification to the European Economic Area (EEA) or access to financial markets infrastructure could impact service provision for clients, likely resulting in reduced market share and revenue and increased operating costs for the Bank Group. • There are certain execution risks relating to the transfer of the Bank Group's European businesses to Barclays Bank Ireland PLC. Technology change could result in outages or operational errors leading to delays in the transfer of assets and liabilities to Barclays Bank Ireland PLC, and delayed delivery could lead to European clients losing access to products and service and increased reputational risk. <p>Interest rate rises adversely impacting credit conditions</p> <p>To the extent that central banks increase interest rates particularly in the Bank Group's main markets, in the UK and the US, there could be an impact on consumer debt affordability and corporate profitability. While interest</p>
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rate rises could positively impact the Bank Group's profitability, as retail and corporate business income may increase due to margin de-compression, future interest rate increases, if larger or more frequent than expectations, could cause stress in the loan portfolio and underwriting activity of the Bank Group. Higher credit losses driving an increased impairment allowance would most notably impact retail unsecured portfolios and wholesale non-investment grade lending. Changes in interest rates could also have an adverse impact on the value of high quality liquid assets which are part of the Bank Group Treasury function's investment activity. Consequently, this could create more volatility than expected through the Bank Group's FVOCI reserves.

Regulatory change agenda and impact on business model

The Bank Group remains subject to ongoing significant levels of regulatory change and scrutiny in many of the countries in which it operates (including, in particular, the UK and the US). A more intensive regulatory approach and enhanced requirements together with the uncertainty (particularly in light of the UK's withdrawal from the EU) and potential lack of international regulatory co-ordination as enhanced supervisory standards are developed and implemented may adversely affect the Bank Group's business, capital and risk management strategies and/or may result in the Bank Group deciding to modify its legal entity structure, capital and funding structures and business mix, or to exit certain business activities altogether or not to expand in areas despite otherwise attractive potential.

(ii) Material existing and emerging risks impacting individual principal risks

Credit risk:

1. **Impairment:** The introduction of the impairment requirements of IFRS 9 Financial Instruments, implemented on 1 January 2018, results in impairment loss allowances that are recognised earlier, on a more forward looking basis and on a broader scope of financial instruments than has been the case under IAS 39 and has had, and may continue to have, a material impact on the Bank Group's financial condition.
2. **Specific sectors and concentrations:** The Bank Group is subject to risks arising from changes in credit quality and recovery rate of loans and advances due from borrowers and counterparties in a specific portfolio. Any deterioration in credit quality could lead to lower recoverability and higher impairment in a specific sector.
3. **Environmental risk:** The Bank Group is exposed to credit risks arising from energy and climate change. Indirect risks may be incurred as a result of environmental issues impacting the credit worthiness of the borrower resulting in higher impairment.

Market risk: An uncertain outlook for the direction of monetary policy, the US-China trade conflict, slowing global growth and political concerns in the US and Europe (including Brexit) are some of the factors that could heighten market risks for the Bank Group's portfolios.

In addition, the Bank Group's trading business is generally exposed to a prolonged period of elevated asset price volatility, particularly if it negatively affects the depth of marketplace liquidity. Such a scenario could impact the Bank Group's ability to execute client trades and may also result in lower client flow-driven income and/or market-based losses on its existing portfolio of market risks. These can include having to absorb higher

	<p>hedging costs from rebalancing risks that need to be managed dynamically as market levels and their associated volatilities change.</p> <p>Treasury and capital risk: The Bank Group may not be able to achieve its business plans due to: a) inability to maintain appropriate capital ratios; b) inability to meet its obligations as they fall due; c) rating agency downgrades; d) adverse changes in foreign exchange rates on capital ratios; e) adverse movements in the pension fund; f) non-traded market risk/interest rate risk in the banking book.</p> <p>Operational risk:</p> <ul style="list-style-type: none"> • Cyber threat: The financial sector remains a primary target for cyber criminals. There is an increasing level of sophistication in both criminal and nation state hacking for the purpose of stealing money, stealing, destroying or manipulating data, and/or disrupting operations. Other events have a compounding impact on services and customers. Failure to adequately manage this threat could result in increased fraud losses, inability to perform critical economic functions, customer detriment, potential regulatory censure or penalties, legal liability, reduction in shareholder value and reputational damage. • Fraud: Criminals continue to adapt their techniques and are increasingly focused on targeting customers and clients through ever more sophisticated methods of social engineering. External data breaches also provide criminals with the opportunity to exploit the growing levels of compromised data. These threats could lead to customer detriment, loss of business, regulatory censure, missed business opportunity and reputational damage. • Operational resilience: The loss of or disruption to the Bank Group's business processing is a material inherent risk theme within the Bank Group and across the financial services industry, whether arising through impacts on technology systems, real estate services, personnel availability or the support of major suppliers. Failure to build resilience into business processes or into the services of technology, real estate or suppliers on which the Bank Group business processes depend may result in significant customer detriment, costs to reimburse losses incurred by customers, potential regulatory censure or penalties, and reputational damage. • Supplier exposure: The Bank Group depends on suppliers for the provision of many of its services and the development of technology. Failure to monitor and control the Bank Group's suppliers could potentially lead to client information or critical infrastructures not being adequately protected or available when required. Failure to adequately manage outsourcing risk could result in increased losses, inability to perform critical economic functions, customer detriment, potential regulatory censure, legal liability and reputational damages. • Processing error: Material operational or payment errors could disadvantage the Bank Group's customers, clients or counterparties and could result in regulatory censure, legal liability, reputational damage and financial loss for the Bank Group. • New and emerging technology: Introducing new forms of technology, however, also has the potential to increase inherent risk. Failure to evaluate, actively manage and closely monitor risk exposure during all phases of business development could lead to
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		<p>customer detriment, loss of business, regulatory censure, missed business opportunity and reputational damage.</p> <ul style="list-style-type: none"> • Ability to hire and retain appropriately qualified employees: The Bank Group's ability to attract, develop and retain a diverse mix of talent is key to the delivery of its core business activity and strategy. Failure to attract or prevent the departure of appropriately qualified employees could negatively impact the Bank Group's financial performance, control environment and level of employee engagement. Additionally, this may result in disruption to service which could in turn lead to disenfranchising certain customer groups, customer detriment and reputational damage. • Tax risk: The Bank Group is required to comply with the domestic and international tax laws and practice of all countries in which it has business operations. There is a risk that the Bank Group could suffer losses due to additional tax charges, other financial costs or reputational damage as a result of failing to comply with such laws and practice, or by failing to manage its tax affairs in an appropriate manner, with much of this risk attributable to the international structure of the Bank Group. • Critical accounting estimates and judgements: The preparation of financial statements in accordance with IFRS requires the use of estimates. It also requires management to exercise judgement in applying relevant accounting policies. There is a risk that if the judgement exercised, or the estimates or assumptions used, subsequently turn out to be incorrect, this could result in significant loss to the Bank Group, beyond what was anticipated or provided for. • Data management and information protection: The Bank Group holds and processes large volumes of data, including personally identifiable information, intellectual property, and financial data. Failure to accurately collect and maintain this data, protect it from breaches of confidentiality and interference with its availability exposes the Bank Group to the risk of loss or unavailability of data or data integrity issues. This could result in regulatory censure, legal liability and reputational damage, including the risk of substantial fines under the General Data Protection Regulation (the "GDPR"), which strengthens the data protection rights for customers and increases the accountability of the Bank Group in its management of that data. • Unauthorised or rogue trading: Unauthorised trading, such as a large unhedged position, which arises through a failure of preventative controls or deliberate actions of the trader, may result in large financial losses for the Bank Group, loss of business, damage to investor confidence and reputational damage. • Algorithmic trading: In some areas of the investment banking business, trading algorithms are used to price and risk manage client and principal transactions. An algorithmic error could result in increased market exposure and subsequent financial losses for the Bank Group and potential loss of business, damage to investor confidence and reputational damage. <p>Model risk: The Bank Group relies on models to support a broad range of business and risk management activities, including informing business decisions and strategies, measuring and limiting risk, valuing exposures,</p>
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	<p>conducting stress testing, assessing capital adequacy, supporting new business acceptance and risk and reward evaluation, managing client assets, and meeting reporting requirements. Models are, by their nature, imperfect and incomplete representations of reality. Models may also be misused. Model errors or misuse may result in the Bank Group making inappropriate business decisions and being subject to financial loss, regulatory risk, reputational risk and/or inadequate capital reporting.</p> <p>Conduct risk: There is the risk of detriment to customers, clients, market integrity, effective competition or the Bank Group from the inappropriate supply of financial services, including instances of wilful or negligent misconduct.</p> <ol style="list-style-type: none"> 1. Ineffective product governance could lead to poor customer outcomes, regulatory sanctions, financial loss and reputational damage. 2. The Bank Group may be adversely affected if it fails to effectively mitigate the risk that third parties or its employees facilitate, or that its products and services are used to facilitate financial crime. Failure to comply may lead to enforcement action by the Bank Group's regulators together with severe penalties, affecting the Bank Group's reputation and financial results. 3. Failure to protect personal data can lead to potential detriment to the Bank Group's customers and clients, reputational damage, regulatory sanctions and financial loss, which under the GDPR may be substantial. 4. Failure to meet the requirements and expectations of the UK Senior Managers Regime, Certification Regime and Conduct Rules may lead to regulatory sanctions, both for the individuals and the Bank Group. <p>Reputation risk: A risk arising in one business area can have an adverse effect upon the Bank Group's overall reputation; any one transaction, investment or event that, in the perception of key stakeholders reduces their trust in the Bank Group's integrity and competence.</p> <p>The Bank Group's associations with sensitive topics and sectors have the potential to give rise to reputation risk for the Bank Group and may result in loss of business, regulatory censure and missed business opportunity.</p> <p>In addition, reputation risk has the potential to arise from operational issues or conduct matters which cause detriment to customers, clients, market integrity, effective competition or the Bank Group.</p> <p>Legal risk and legal, competition and regulatory matters: Legal disputes, regulatory investigations, fines and other sanctions relating to conduct of business and breaches of legislation and/or regulations may negatively affect the Bank Group's results, reputation and ability to conduct its business.</p> <p>The Bank Group conducts diverse activities in a highly regulated global market and therefore is exposed to the risk of fines and other sanctions. Authorities have continued to investigate past practices, pursued alleged breaches and imposed heavy penalties on financial services firms. A breach of applicable legislation and/or regulations could result in the Bank Group or its staff being subject to criminal prosecution, regulatory censure, fines and other sanctions in the jurisdictions in which it operates. Where clients, customers or other third parties are harmed by the Bank Group's conduct, this may also give rise to legal proceedings, including class actions. Other legal disputes may also arise between the Bank Group and third parties relating to matters such as breaches, enforcement of legal rights or</p>
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		<p>obligations arising under contracts, statutes or common law. Adverse findings in any such matters may result in the Bank Group being liable to third parties or may result in the Bank Group's rights not being enforced as intended.</p> <p>The outcome of legal, competition and regulatory matters, both those to which the Bank Group is currently exposed and any others which may arise in the future, is difficult to predict. In connection with such matters, the Bank Group may incur significant expense, regardless of the ultimate outcome. In light of the uncertainties involved in legal, competition and regulatory matters, there can be no assurance that the outcome of a particular matter or matters will not be material to the Bank Group's results of operations or cash flow for a particular period.</p> <p>Resolution actions (including bail-in actions) in the event the Issuer is failing or likely to fail could materially adversely affect the value of the Securities</p> <p>Under the UK Banking Act, the Bank of England, the HM Treasury and a number of other UK authorities have substantial powers to take a range of resolution actions to rescue a financial institution (such as the Issuer), where it considers the relevant institution to be failing or likely to fail. In such case, the relevant UK resolution authority could exercise such powers to (a) transfer all or part of the institution's business to a third party and/or to a "bridge bank" and/or to a vehicle created by the resolution authority, (b) take the institution into temporary public ownership, (c) provided the relevant conditions are met, exercise the 'bail-in tool' or (d) require some combination thereof. Exercise of the 'bail-in tool' in respect of the Issuer and the Securities would be expected to be made without the consent of the holders of the Securities, and could result in the cancellation of all, or some, of the principal amount of the Securities and/or the conversion of the Securities into shares or other obligations of the Issuer or another person, or any other modification to the terms of the Securities. The exercise of resolution powers in respect of the Issuer and the Securities (in particular, the 'bail-in tool') could materially adversely affect the rights of the holders of the Securities, the value of the Securities and/or the ability of the Issuer to satisfy its obligations under the Securities, and holders of the Securities could lose some or all of their investment.</p>
D.6	<p>Key information on the key risks that are specific to the Securities; and risk warning that investors may lose some or all of the value of their investment</p>	<p>You may lose up to the entire value of your investment if the Issuer fails or is otherwise unable to meet its payment obligations.</p> <p>You may also lose the value of your investment if:</p> <ul style="list-style-type: none"> the Underlying Preference Share(s) (or the Underlying Preference Share Reference Asset(s) and in turn the Underlying Preference Share(s)) perform in such a manner that the redemption amount payable to you (whether at maturity or following an early redemption) is less than the initial purchase price and could be as low as zero; you sell your Securities prior to maturity in the secondary market (if any) at an amount that is less than the initial purchase price; and/or the Securities are redeemed early following the occurrence of an extraordinary event in relation to the Underlying Preference Share, the Issuer, the relevant currencies or taxation (such as following an additional disruption event) and the amount you receive on such early redemption is less than the initial purchase price. <p>Reinvestment risk/loss of yield: Following an early redemption of your Securities for any reason, you may be unable to reinvest the redemption proceeds at an effective yield as high as the yield on the Securities being redeemed.</p>

	<p>Volatile market prices: The market value of the Securities is unpredictable and may be highly volatile, as it can be affected by many unpredictable factors, including: market interest and yield rates; fluctuations in 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; the Issuer's creditworthiness or perceived creditworthiness; and the performance of the relevant Underlying Preference Share(s) (or the Underlying Preference Share Reference Asset(s) and in turn the Underlying Preference Share(s)).</p> <p>Securities are not 'principal protected': Upon maturity of your Securities, you may lose some or all of the capital that you invested, depending on the performance of the Underlying Preference Share(s) (or the Underlying Preference Share Reference Asset(s) and in turn the Underlying Preference Share(s)).</p> <p>Securities include embedded derivatives on Underlying Reference Asset(s) that are subject to adjustment: The Securities are linked to the Underlying Preference Share(s) which are in turn linked to the Underlying Preference Share Reference Asset(s). The Underlying Preference Share(s) are subject to provisions which provide for adjustments and modifications of their terms and alternative means of valuation of the Underlying Preference Share Reference Asset(s) in certain circumstances (and which could be exercised by the issuer of the Underlying Preference Share(s) in a manner which has an adverse effect on the market value and/or amount repayable in respect of your Securities).</p> <p>Risks relating to Underlying Preference Shares: You are exposed to the change in value of the Underlying Preference Share(s) which may fluctuate up or down depending on the performance of the Underlying Preference Share Reference Asset(s). The performance of the Underlying Preference Share Reference Asset(s) may be subject to fluctuations that may not correlate with other similar reference assets. Payments upon redemption will be calculated by the change in value of the Underlying Preference Share(s) between 11 December 2019 and 4 December 2024. Any information about the past performance of the Underlying Preference Share(s) and/or the Underlying Preference Share Reference Asset(s) should not be taken as an indication of how prices will change in the future. You should also note that the market value of both your Securities and the Underlying Preference Share(s) will be affected by the ability, and the perceived ability, of the Issuer to fulfil its obligations under the instruments. The impact of any inability, or perceived inability, of the Issuer in this regard may be greater in respect of the Securities as the Securities are linked to Underlying Preference Share(s) that are issued by the Issuer and it may negatively affect both the value of the Underlying Preference Share(s) and the value of your Securities.</p> <p>Risks associated with specific Underlying Preference Share Reference Asset(s):</p> <p>As the Underlying Preference Share Reference Assets are equity indices, the Underlying Preference Share may be subject to the risk of fluctuations in market interest rates, currency exchange rates, equity prices, inflation, the value and volatility of the relevant equity index, and also to economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions, including factors affecting capital markets generally or the stock exchanges on which any such Underlying Preference Share may be traded. This could have an adverse effect on the value of the Underlying Preference Share which, in turn, will have an adverse effect on the value of</p>
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		<p>your Securities.</p> <p>The capital invested in the Securities is at risk. Consequently, you may lose the value of your entire investment, or part of it.</p> <p>US withholding on dividend equivalent amounts: Certain actual or deemed payments on the securities held by non-US investors generally may be subject to a US withholding tax of 30 per cent. No additional amounts will be payable in respect of such withholding taxes.</p>
Section E – Offer		
E.2b	Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks	<p>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. If the Issuer elects at the time of issuance of Securities to make different or more specific use of proceeds, the Issuer will describe that use in the Final Terms.</p> <p>Not Applicable: the net proceeds will be applied by the Issuer for making profit and/or hedging certain risks.</p>
E.3	Description of the terms and conditions of the offer	Not Applicable: the Securities have not been offered to the public.
E.4	Description of any interest material to the issue/offer, including conflicting interests	<p>The relevant Manager(s) or authorised offeror(s) may be paid fees in relation to any issue or offer of Securities. Potential conflicts of interest may exist between the Issuer, Determination Agent, relevant Manager(s) or authorised offeror(s) or their affiliates (who may have interests in transactions in derivatives related to the Underlying Reference Asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and holders.</p> <p>Any Manager(s) and its affiliates may be engaged and may in the future engage, in trading and market-making activities in the Underlying Preference Share and/or the Underlying Preference Share Reference Assets and hedging activities with respect to the Securities. The Issuer is the Determination Agent in respect of the Securities and the determination agent in respect of the Underlying Preference Share.</p>
E.7	Estimated expenses charged to investor by issuer/offeror	The Issuer will not charge any expenses to holders in connection with any issue of Securities. Offerors may, however, charge expenses to holders. Such expenses (if any) will be determined by agreement between the offeror and the holders at the time of each issue.

ANNEX

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

Terms and conditions of the Underlying Preference Share

The terms and conditions of the Underlying Preference Share comprise:

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

Equity Preference Share Confirmation dated 10 December 2019

TEAL INVESTMENTS LIMITED

(the "Preference Share Issuer")

(Incorporated in Jersey and independent to the Issuer)

Class PEIS0001 GBP Preference Share linked to the FTSE 100, S&P 500, Eurostoxx 50 indices due December 2024

(the "Preference Share")

Issue Price: GBP 100 per Preference Share

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

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

PART A - CONTRACTUAL TERMS

1. Class: PEIS0001
2. Settlement Currency: Pound Sterling ("**GBP**")
3. Preference Shares:
 - (a) Number of Preference Shares: 1
 - (b) Type of Preference Shares: Equity Index Linked Preference Shares
4. Calculation Amount: GBP 100
5. Issue Price: GBP 100 per Preference Share.
6. Issue Date: 10 December 2019
7. Scheduled Redemption Date: 12 December 2024, subject to adjustment in accordance with the Business Day Convention.

Provisions relating to redemption:

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

8. Underlying Performance Type: Worst-of
9. (a) Redemption Valuation Type: Phoenix without memory
Phoenix Type: Discrete Date Valuation
- (b) Additional Amount: (Preference Share General Condition 7 (*Determination of the Additional Amount*)) Not Applicable

10. Redemption Value Barriers and Thresholds:
- (a) Barrier: European
 - (b) Final Barrier Percentage: Not Applicable
 - (c) Strike Price Percentage: 100%
 - (d) Knock-in Barrier Percentage: 65%
 - (e) Fixed Return Barrier Percentage: 75%
 - (f) Fixed Return Percentage: 2.05%
 - (g) Discrete Date Valuation Price: The Valuation Price on the following Fixed Return Valuation Date(s)
 - (i) Averaging-out: Not Applicable
 - (ii) Min Lookback-out: Not Applicable
 - (iii) Max Lookback-out: Not Applicable
 - (iv) Fixed Return Valuation Date(s): 4 March 2020, 4 June 2020, 4 September 2020, 4 December 2020, 4 March 2021, 4 June 2021, 6 September 2021, 6 December 2021, 4 March 2022, 6 June 2022, 5 September 2022, 5 December 2022, 6 March 2023, 5 June 2023, 4 September 2023, 4 December 2023, 4 March 2024, 4 June 2024, 4 September 2024 and 4 December 2024
11. Additional Amount Barriers and Not Applicable Thresholds:

Provisions relating to automatic early redemption:

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

12. Autocall: Not Applicable

Provisions relating to automatic early redemption:

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

13. Autocall (Phoenix): Applicable

Table 1

Autocall Valuation Date (Phoenix):	Autocall Early Redemption Date (Phoenix):	Autocall Barrier Percentage (Phoenix):
4 December 2020	14 December 2020	95%
4 March 2021	12 March 2021	95%
4 June 2021	14 June 2021	95%

6 September 2021	14 September 2021	90%
6 December 2021	14 December 2021	90%
4 March 2022	14 March 2022	90%
6 June 2022	14 June 2022	90%
5 September 2022	13 September 2022	85%
5 December 2022	13 December 2022	85%
6 March 2023	14 March 2023	85%
5 June 2023	13 June 2023	85%
4 September 2023	12 September 2023	80%
4 December 2023	12 December 2023	80%
4 March 2024	12 March 2024	80%
4 June 2024	12 June 2024	80%
4 September 2024	12 September 2024	75%

- (a) Autocall Valuation Price (Phoenix): The Valuation Price on each of the Autocall Valuation Date(s) (Phoenix) specified in Table 1 above
- (i) Averaging-out: Not Applicable
- (ii) Min Lookback-out: Not Applicable
- (iii) Max Lookback-out: Not Applicable
- (iv) Autocall Valuation Date(s) (Phoenix): Each of the dates specified as an "Autocall Valuation Date (Phoenix)" in Table 1 above
- (b) Autocall Early Redemption Date (Phoenix): Each of the dates specified as an "Autocall Early Redemption Date (Phoenix)" in Table 1 above
- (c) Autocall Barrier Percentage (Phoenix): Each of the percentages specified as an "Autocall Barrier Percentage (Phoenix)" in Table 1 above
14. Issuer Early Redemption Option: Applicable
15. Investor Early Redemption Option: Applicable

Provisions relating to the Reference Asset(s):

16. Reference Assets:
- (a) Shares: Not Applicable
- (b) Equity Indices: Each Equity Index set out in Table 2 below in the column entitled 'Equity Index'.
- (i) Exchanges: Each Exchange set out in Table 2 below in the column entitled 'Exchange'.
- (ii) Related Exchanges: Each Related Exchange set out in Table 2 below in the column entitled 'Related Exchange'.
- (iii) Bloomberg Screen: Each Bloomberg Screen set out in Table 2 below in the column entitled 'Bloomberg Screen'.
- (iv) Reuters Screen Page: Not Applicable

- (v) Index Sponsors: Each Index Sponsor set out in Table 2 below in the column entitled 'Index Sponsor'.
- (vi) Valuation Time: As specified in Preference Share General Condition 31 (*Definitions and interpretation*)

Table 2

Equity Index:	Initial Price:	Exchange:	Related Exchange:	Bloomberg Screen:	Index Sponsor:
FTSE 100 Index	7,188.50	London Stock Exchange	All Exchanges	UKX Index	FTSE International Limited
S&P 500 Index	3,112.76	Multi-exchange	All Exchanges	SPX Index	Standard and Poors
EURO STOXX 50	3,660.02	Multi-exchange	All Exchanges	SX5E Index	Stoxx Ltd.

17. Initial Price: As set out in Table 2 above in the column entitled 'Initial Price'
- (a) Averaging-in: Not Applicable
- (b) Min Lookback-in: Not Applicable
- (c) Max Lookback-in: Not Applicable
- (d) Initial Valuation Date: 4 December 2019
18. Final Valuation Price: The Valuation Price on the Final Valuation Date
- (a) Averaging-out: Not Applicable
- (b) Min Lookback-out: Not Applicable
- (c) Max Lookback-out: Not Applicable
- (a) Final Valuation Date: 4 December 2024

Provisions relating to disruption events and taxes and expenses:

19. Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): (Preference Share General Condition 11.2 (*Averaging Dates and Lookback Dates*)) Not Applicable
20. FX Disruption Event: (Preference Share General Condition 15 (*FX Disruption Event*)) Not Applicable
21. Local Jurisdiction Taxes and Expenses: Not Applicable

- (Preference Share General Condition 16
(*Local Jurisdiction Taxes and Expenses*))
22. Additional Disruption Events:
(Preference Share General Condition 14
(*Adjustment or early redemption following an Additional Disruption Event*))
- (a) Change in Law: Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (b) Currency Disruption Event: Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (c) Hedging Disruption: Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (d) Extraordinary Market Disruption: Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (e) Increased Cost of Hedging: Not Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (f) Affected Jurisdiction Hedging Disruption: Not Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (g) Affected Jurisdiction Increased Cost of Hedging: Not Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (h) Increased Cost of Stock Borrow: Not Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (i) Loss of Stock Borrow: Not Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (j) Foreign Ownership Event: Not Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
- (k) Fund Disruption Event: Not Applicable as per Preference Share General Condition 31 (*Definitions and interpretation*)
23. Early Cash Settlement Amount: Market Value
24. Unwind Costs: Applicable
25. Market Disruption of connected Futures Contracts: Not Applicable

General Provisions:

26. Form of Preference Shares: Uncertificated registered securities
27. Trade Date: 4 December 2019
28. Early Redemption Notice Period Number: As specified in Preference Share General Condition 31 (*Definitions and interpretation*)

29. Additional Business Centre(s): Not Applicable
30. Business Day Convention: Following
31. Determination Agent: Barclays Bank PLC
32. Registrar: Maples Fiduciary Services (Jersey) Limited
33. Relevant Benchmarks: FTSE 100 is provided by FTSE International Limited. As at the date hereof, FTSE International Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation
- S&P 500 is provided by S&P Dow Jones Indices LLC. As at the date hereof, S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation
- Eurostoxx 50 is provided by Stoxx Limited. As at the date hereof, STOXX Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation

PART B – OTHER INFORMATION

(1) LISTING AND ADMISSION TO TRADING

The Preference Shares are not listed on any stock exchange.

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

Bloomberg Screen: UKX Index in respect of the FTSE 100 Index, SPX Index in respect of the S&P 500 Index and SX5E Index in respect of the EURO STOXX 50 Index.

Index Disclaimers: FTSE® 100 Index, EURO STOXX 50® Index and S&P 500® Index.