

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 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 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 of the Swiss Federal Act on Financial Services of 15 June 2018, as amended (“**FinSA**”). 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.

None of the Securities constitute a participation in a collective investment scheme within the meaning of the CISA and are neither subject to the authorisation nor the supervision by the Swiss Financial Market Supervisory Authority FINMA (“**FINMA**”) and investors do not benefit from the specific investor protection provided under the CISA.

The Securities and, as applicable, the Entitlements have not been and will not be, at any time, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction of the United States. The Securities 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**”), except in certain transactions exempt from the registration requirements of the Securities Act and applicable state securities laws. The Securities are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S. Trading in the Securities and, as applicable, the Entitlements has not been approved by the U.S. Commodity Futures Trading Commission under the U.S. Commodity Exchange Act of 1936, as amended (the “**Commodity Exchange Act**”) and the rules and regulations promulgated thereunder.

FINAL TERMS



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

Legal Entity Identifier (LEI): G5GSEF7VJP5I7OUK5573

**EUR 50,000,000 Securities due February 2034 under the Global Structured Securities Programme (the “Tranche 1 Securities”)
Issue Price: 100.00 per cent.**

The Securities are not intended to qualify as eligible debt securities for purposes of the minimum requirement for own funds and eligible liabilities (“MREL”) as set out under the Bank Recovery and Resolution Directive (EU) 2014/59), as amended.

This document constitutes the final terms of the Securities (the “**Final Terms**”) described herein for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the “**EU Prospectus Regulation**”) and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the “**Issuer**”). These Final Terms complete and should be read in conjunction with GSSP EU Base Prospectus which constitutes a base prospectus drawn up as separate documents (including the Registration Document dated 16 March 2023, as supplemented on 18 August 2023, and the Securities Note relating to the GSSP EU Base Prospectus dated 13 April 2023, as supplemented on 26 September 2023, 17 October 2023, 16 November 2023 and on 13 December 2023) for the purposes of Article 8(6) of the EU Prospectus Regulation (the “**Base Prospectus**”). Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus. A summary of the individual issue of the Securities is annexed to this Final Terms.

The Base Prospectus, any supplements thereto are available for viewing at: <https://home.barclays/investor-relations/structured-income-investors/prospectus-and-documents/structured-securities-prospectuses> and during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London, and copies may be obtained from such office.

The Registration Document and the supplements thereto are available for viewing at: <https://home.barclays/investor-relations/structured-income-investors/prospectus-and-documents/structured-securities-prospectuses/#registrationdocument> and <https://home.barclays/investor-relations/structured-income-investors/prospectus-and-documents/structured-securities-prospectuses/#registrationdocumentsupplement>.

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

BARCLAYS

Final Terms dated 20 February 2034

PART A – CONTRACTUAL TERMS

Provisions relating to the Securities

1. (a) Series: NX00388897
- (b) Tranche: 1
2. Currencies:
 - (a) Issue Currency: Euro (“EUR”)
 - (b) Settlement Currency: EUR
3. Securities: Notes
4. Notes: Applicable
 - (a) Aggregate Nominal Amount as at the Issue Date:
 - (i) Tranche: EUR 50,000,000
 - (ii) Series: EUR 50,000,000
 - (b) Specified Denomination: EUR 100,000
 - (c) Minimum Tradable Amount: EUR 100,000 (and EUR 100,000 thereafter)
5. Redeemable Certificates: Not Applicable
6. Calculation Amount: EUR 100,000
7. Issue Price: 100.00 per cent. of the Specified Denomination
8. Issue Date: 20 February 2024
9. Scheduled Settlement Date: 20 February 2034, subject to adjustment in accordance with the Business Day Convention
10. Type of Security: Index Linked Securities
11. Relevant Annex(es) which apply to the Securities: Inflation Linked Annex
12. Underlying Performance Type^(Interest): Single Asset
13. Underlying Performance Type^(Settlement): For the purpose of determination of the Final Performance: Single Asset
14. Downside Underlying Performance Type^(Settlement): Not Applicable
15. Conversion Rate (FX): Not Applicable

Provisions relating to interest (if any) payable

16. Interest Type: Inflation-Linked
General Condition 13 (*Interest or coupon*)

- (a) Interest Payment Dates: 20 February in each year, subject to adjustment in accordance with the Business Day Convention, commencing on 20 February 2025, through and including the Scheduled Settlement Date
- (b) Interest Commencement Issue Date
Date:
- (c) Cap Rate: Not Applicable
- (d) Curve Cap Rate: Not Applicable
- (e) Floor Rate: Not Applicable
- (f) Inflation Factor: Inflation Factor (Cumulative)
- (g) Fixed Percentage: 1.475 per cent.
- (h) Spread: 0.00 per cent.
- (i) Interest Period End Dates: 20 February in each year, without adjustment in accordance with the Business Day Convention, commencing on 20 February 2025, through and including the Scheduled Settlement Date
- (j) Day Count Fraction Actual/Actual (ICMA)
Convention:
- (k) Rolled Up Interest: Not Applicable
- (l) Global Floor: Not Applicable

Provisions relating to Automatic Settlement (Autocall)

17. Automatic Settlement (Autocall) or Automatic Settlement (Autocall) (bearish): Not Applicable
General Condition 14 (*Automatic Settlement (Autocall)*)

Provisions relating to Optional Early Settlement Event

18. Optional Early Settlement Event: Not Applicable
General Condition 15 (*Optional Early Settlement Event*)
19. Option Type: Not Applicable

Provisions relating to TARN Early Settlement Event

20. TARN Early Settlement Event: Not Applicable
General Condition 22 (*TARN Early Settlement Event*)

Provisions relating to Final Settlement

21. (a) Final Settlement Type: Inflation-Linked Settlement
General Condition 16 (*Final Settlement*)
- (b) Final Settlement Floor: Applicable: 1.00

Provisions relating to Drop Back

22. Drop Back Payout: General Condition 13.42 and General Condition 16.27 Not Applicable

Provisions relating to Nominal Call Event Settlement

23. Nominal Call Event Settlement: General Condition 17 (*Nominal Call Event Settlement*) Not Applicable

Provisions relating to Instalment Notes

24. Instalment Notes: General Condition 24 (*Settlement by Instalments*) Not Applicable

Provisions relating to the Underlying Asset(s)

25. Underlying Asset: Inflation Index
- (a) Initial Valuation Date: 20 February 2024
- (b) Inflation Index: The non-revised and non-seasonally adjusted Harmonised Consumer Price Index ex-Tobacco for the Euro area (“**EUR – Excluding Tobacco-Non-revised Consumer Price Index**”)
- The Inflation Index_(Initial) means 123.59103.
- (i) Inflation Index Sponsor: Eurostat
- (ii) Reference Month:
- (a) Initial Valuation Date: the calendar month falling 3 months prior to the Initial Valuation Date, subject to linear interpolation
- (b) Interest Period End Date(s): the calendar month falling 3 months prior to the Interest Period End Date, subject to linear interpolation
- (c) Scheduled Settlement Date: the calendar month falling 3 months prior to the Scheduled Settlement Date, subject to linear interpolation
- (iii) Related Bond: Fallback Bond
- (iv) Prenominated Index: Not Applicable
26. Interim Valuation Price: Not Applicable

Provisions relating to disruption events

27. Consequences of a Disrupted Day (in respect of an Averaging Date or Lookback Date): Equity Linked Condition 3 (*Consequences of Disrupted Days*)
- (a) Omission: Not Applicable
- (b) Postponement: Not Applicable
- (c) Modified Postponement: Not Applicable

28. Consequences of a Disrupted Day
(in respect of an Averaging Date or
Lookback Date):
Fund Linked Condition 1
(*Adjustments to Valuation Dates
and Reference Date*)
- (a) Omission: Not Applicable
- (b) Postponement: Not Applicable
29. Consequences of a Disrupted Day
(in respect of an Averaging Date or
Lookback Date):
Barclays Index Linked Condition 4
(*Consequences upon a Reference
Date becoming a Disrupted Day*)
- (a) Omission: Not Applicable
- (b) Postponement: Not Applicable
- (c) Modified Postponement: Not Applicable
30. Additional Disruption Events:
General Condition 43.1
(*Definitions*)
- (a) Change in Law: Applicable as per General Condition 43.1 (*Definitions*)
- (b) Currency Disruption Event: Applicable as per General Condition 43.1 (*Definitions*)
- (c) Hedging Disruption: Not Applicable
- (d) Issuer Tax Event: Applicable as per General Condition 43.1 (*Definitions*)
- (e) Extraordinary Market
Disruption: Applicable as per General Condition 43.1 (*Definitions*)
- (f) Increased Cost of Hedging: Not Applicable
- (g) Affected Jurisdiction Hedging
Disruption: Not Applicable
- (h) Affected Jurisdiction
Increased Cost of Hedging: Not Applicable
- (i) Increased Cost of Stock
Borrow: Not Applicable
- (j) Loss of Stock Borrow: Not Applicable
- (k) Foreign Ownership Event: Not Applicable
- (l) Fund Disruption Event: Not Applicable
- (m) Fund Event: Not Applicable
- (n) Potential Adjustment of
Payment Events: Not Applicable
- (o) Barclays Index Disruption: Not Applicable

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| 31. Unlawfulness and Impracticability: | Limb (ii) of Condition 32 of the General Conditions: Applicable |
| 32. Early Cash Settlement Amount: | Greater of Market Value and Par |
| 33. Early Settlement Notice Period Number: | As specified in General Condition 43.1 (<i>Definitions</i>) |
| 34. Substitution of Shares: | Not Applicable |
| 35. Entitlement Substitution: | Not Applicable |
| 36. FX Disruption Event: | Not Applicable |
| 37. Disruption Fallbacks:
FX Linked Condition 1
(<i>Consequences of FX Disruption Events (FX Linked Annex)</i>) | Not Applicable |
| 38. Unwind Costs: | Not Applicable |
| 39. Settlement Expenses: | Not Applicable |
| 40. Local Jurisdiction Taxes and Expenses: | Applicable |
| 41. Consequences of a Fund Event:
Equity Linked Condition 3
(<i>Consequences of a Fund Event</i>) | Not Applicable |

General provisions

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| 42. Form of Securities: | Global Bearer Securities: Permanent Global Securities
TEFRA: Not Applicable |
| 43. Trade Date: | 9 February 2024 |
| 44. Taxation Gross Up: | Applicable |
| 45. 871(m) Securities: | The Issuer has determined that Section 871(m) of the US Internal Revenue Code is not applicable to the Securities. |
| 46. (a) Prohibition of Sales to EEA Retail Investors: | Applicable – see cover page of these Final Terms |
| (b) Prohibition of Sales to UK Retail Investors: | Applicable – see cover page of these Final Terms |
| (c) Prohibition of Sales to Swiss Retail Investors: | Applicable – see cover page of these Final Terms |
| 47. Business Day: | As specified in General Condition 43.1 (<i>Definitions</i>). |
| 48. Business Day Convention: | Modified Following, subject to adjustment for Unscheduled Business Day Holiday |
| 49. Determination Agent: | Barclays Bank PLC |
| 50. Registrar: | Not Applicable |
| 51. Transfer Agent: | Not Applicable |

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| 52. | (a) Names and addresses of Manager: | Barclays Bank Ireland PLC |
| | (b) Date of underwriting agreement: | Not Applicable |
| | (c) Names and addresses of secondary trading intermediaries and main terms of commitment: | Not Applicable |
| 53. | Registration Agent: | Not Applicable |
| 54. | Governing Law: | English law |
| 55. | Relevant Benchmarks: | <p>Amounts payable under the Securities may be calculated by reference to non-revised and non-seasonally adjusted Harmonised Consumer Price Index ex-Tobacco for the Euro area (the “Inflation Index”) which is provided by Eurostat (the “Administrator”). As at the date of this Final Terms, the Administrator does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (“ESMA”) pursuant to Article 36 of Regulation (EU) 2016/1011 (as amended, the “EU Benchmarks Regulation”).</p> <p>As far as the Issuer is aware the Inflation Index does not fall within the scope of the EU Benchmarks Regulation by virtue of Article 2 of that regulation, such that the Administrator is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).</p> |

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to Trading: Application will be made by the Issuer (or on its behalf) for the Securities to be listed on the official list and admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.
- (b) Estimate of total expenses related to admission to trading: EUR 600 plus EUR 350 per year during the lifetime of the Securities
- (c) Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment: Not Applicable

2. RATINGS

- Ratings: Application is expected to be made by the Issuer (or on its behalf) for the Securities to be rated by S&P. Upon issuance, the Securities are expected to be rated S&P: A+

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

- (a) Reasons for the offer: General funding
- (b) Use of proceeds: Not Applicable
- (c) Estimated net proceeds: Not Applicable
- (d) Estimated total expenses: Not Applicable

4. YIELD

Not Applicable

5. PAST AND FUTURE PERFORMANCE OF UNDERLYING ASSET, AND OTHER INFORMATION CONCERNING THE UNDERLYING ASSET

Past and future performance and volatility of the Inflation Index and other information concerning the Inflation Index being non-revised and non-seasonally adjusted Harmonised Consumer Price Index ex-Tobacco for the Euro area are accessible (if applicable, at a charge imposed by the third party information provider) at Bloomberg Screen CPTFEMU Index

6. POST ISSUANCE INFORMATION

The Issuer will not provide any post-issuance information with respect to the Underlying Asset, unless required to do so by applicable law or regulation.

7. OPERATIONAL INFORMATION

- (a) ISIN: XS2706670820
- (b) Common Code: 270667082

- (c) Relevant Clearing System(s) Clearstream
Euroclear
- (d) Delivery: Delivery free of payment
- (e) Name and address of additional Not Applicable
Paying Agent(s):

8. **GREEN AND/OR SOCIAL NOTES AND/OR BARCLAYS ESG INDEX LINKED SECURITIES:**

- (a) Green Notes: No
- (b) Social Notes: No
- (c) Green & Social Notes: No
- (d) Barclays ESG Index Linked No
Securities:

SUMMARY

INTRODUCTION AND WARNINGS

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

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

Securities: EUR 50,000,000 Securities due February 2034 pursuant to the Global Structured Securities Programme (ISIN: XS2706670820) (the "Securities").

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

The Authorised Offeror: Not Applicable.

Competent authority: The Base Prospectus was approved on 13 April 2023 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (telephone number: +353 (0)1 224 6000).

KEY INFORMATION ON THE ISSUER

Who is the Issuer of the Securities?

Domicile and legal form of the Issuer

Barclays Bank PLC (the "Issuer") is a public limited company registered in England and Wales under number 1026167. The liability of the members of the Issuer is limited. It has its registered and head office at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number +44 (0)20 7116 1000). The Legal Entity Identifier (LEI) of the Issuer is G5GSEF7VJP5I7OUK5573.

Principal activities of the Issuer

The Group's businesses include consumer banking and payments operations around the world, as well as a global corporate and investment bank. The Group comprises of Barclays PLC together with its subsidiaries, including the Issuer. The Issuer's principal activity is to offer products and services designed for larger corporate, wholesale and international banking clients.

The term the "Group" mean Barclays PLC together with its subsidiaries and the term "Barclays Bank Group" means Barclays Bank PLC together with its subsidiaries.

Major shareholders of the Issuer

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

Identity of the key managing directors of the Issuer

The key managing directors of the Issuer are C.S. Venkatakrishnan (Chief Executive and Executive Director) and Anna Cross (Executive Director).

Identity of the statutory auditors of the Issuer

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

What is the key financial information regarding the Issuer?

The Issuer has derived the selected consolidated financial information included in the table below for the years ended 31 December 2022 and 31 December 2021 from the annual consolidated financial statements of the Issuer for the years ended 31 December 2022 and 2021 (the "Financial Statements"), which have each been audited with an unmodified opinion provided by KPMG. The selected financial information included in the table below for the six months ended 30 June 2023 and 30 June 2022 was derived from the unaudited condensed consolidated interim financial statements of the Issuer in respect of the six months ended 30 June 2023 (the "Interim Results Announcement"). Certain of the comparative financial metrics included in the table below for the six months ended 30 June 2022 were restated in the Interim Results Announcement.

Consolidated Income Statement

	As at 30 June (unaudited)	As at 31 December		
	2023	2022	2022	2021
	(£m)	(£m)		
Net interest income	3,120	2,233	5,398	3,073

Net fee and commission income	2,806	2,839	5,426	6,587
Credit impairment (charge)/release	(688)	(293)	(933)	277
Net trading income	3,853	5,026	7,624	5,788
Profit before tax	3,132	2,605	4,867	5,418
Profit after tax	2,607	2,129	4,382	4,588

Consolidated Balance Sheet

	As at 30 June (unaudited)		As at 31 December	
	2023	2022	2021	
	(£m)		(£m)	
Total assets	1,246,636	1,203,537	1,061,778	
Debt securities in issue	58,377	60,012	48,388	
Subordinated liabilities	36,325	38,253	32,185	
Loans and advances at amortised cost	183,237	182,507	145,259	
Deposits at amortised cost	307,820	291,579	262,828	
Total equity	58,348	58,953	56,317	

Certain Ratios from the Financial Statements

	As at 30 June (unaudited)		As at 31 December	
	2023	2022	2021	
	(%)		(%)	
Common Equity Tier 1 capital	12.5	12.7	12.9	
Total regulatory capital	20.1	20.8	20.5	
UK leverage ratio (sub-consolidated) ²	5.9			

¹Capital, RWAs and leverage are calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements and the grandfathering of CRR II non-compliant capital instruments.

²Leverage minimum requirements for Barclays Bank PLC were set at a sub-consolidated level effective from 1 January 2023. No comparatives are provided as this is the first reporting period for Barclays Bank PLC sub-consolidated leverage.

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

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

- **Material existing and emerging risks potentially impacting more than one principal risk:** In addition to material and emerging risks impacting the principal risks set out below, there are also material existing and emerging risks that potentially impact more than one of these principal risks. These risks are: (i) potentially unfavourable global and local economic and market conditions, as well as geopolitical developments; (ii) the impact of COVID-19; (iii) the impact of interest rate changes on the Barclays Bank Group's profitability; (iv) the competitive environments of the banking and financial services industry; (v) the regulatory change agenda and impact on business model; (vi) the impact of benchmark interest rate reforms on the Barclays Bank Group; and (vii) change delivery and execution risks.
- **Climate risk:** Climate risk is the impact on financial and operational risks arising from climate change through physical risks, risks associated with transitioning to a lower carbon economy and connected risks arising as a result of second order impacts of these two drivers on portfolios.
- **Credit and Market risks:** Credit risk is the risk of loss to the Barclays Bank Group from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Barclays Bank Group. The Barclays Bank Group is subject to risks arising from changes in credit quality and recovery rates for loans and advances due from borrowers and counterparties. Market risk is the risk of loss arising from potential adverse change in the value of the Barclays Bank Group's assets and liabilities from fluctuation in market variables.
- **Treasury and capital risk and the risk that the Issuer and the Barclays Bank Group are subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Barclays Bank Group which are (1) liquidity risk – the risk that the Barclays Bank Group is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount of stable funding and liquidity to support its assets, which may also be impacted by credit rating changes; (2) capital risk – the risk that the Barclays Bank Group has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Barclays Bank Group is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. Under the Banking Act 2009, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the United Kingdom Prudential Regulation Authority, the UK Financial Conduct Authority and HM Treasury, as appropriate as part of a special resolution regime. These powers enable the Bank of England (or any successor or replacement thereto and/or such other authority in the United Kingdom with the ability to exercise the UK Bail-in Power) (the "**Resolution Authority**") to implement various resolution measures and stabilisation options (including, but not limited to, the bail-in tool) with respect to a UK bank or investment firm and certain of its affiliates (as at the date of the Registration Document, including the Issuer) in circumstances in which the Resolution Authority is satisfied that the relevant resolution conditions are met.
- **Operational and model risks:** Operational risk is the risk of loss to the Barclays Bank Group from inadequate or failed processes or systems, human factors or due to external events where the root cause is not due to credit or market risks. Model risk is the potential for adverse consequences from decisions based on incorrect or misused model outputs and reports.

- **Conduct, reputation and legal risks and legal, competition and regulatory matters:** Conduct risk is the risk of poor outcomes for, or harm to customers, clients and markets, arising from the delivery of the Barclays Bank Group's products and services. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Barclays Bank Group's integrity and/or competence. The Barclays Bank Group conducts activities in a highly regulated global market which exposes it and its employees to legal risk arising from (i) the multitude of laws and regulations that apply to the businesses it operates, which are highly dynamic, may vary between jurisdictions and/or conflict, and may be unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Barclays Bank Group's businesses and business practices. In each case, this exposes the Barclays Bank Group and its employees to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Barclays Bank Group to meet their respective obligations, including legal, regulatory or contractual requirements. Legal risk may arise in relation to any number of the material existing and emerging risks summarised above.

In Q2 2023, the "**Conduct Risk**" principal risk was expanded to include "**Laws, Rules and Regulations (LRR) Risk**" and consequently renamed "**Compliance Risk**". Reflecting this, the definition of compliance risk is: "The risk of poor outcomes for, or harm to, customers, clients and markets, arising from the delivery of the firm's products and services (also known as "**Conduct Risk**") and the risk to Barclays Bank Group, its clients, customers or markets from a failure to comply with the laws, rules and regulations applicable to the firm (also known as Laws, Rules and Regulations Risk "**LRR Risk**")." The definition of the "**Legal Risk**" principal risk was updated to: "The risk of loss or imposition of penalties, damages or fines from the failure of the firm to meet applicable laws, rules and regulations or contractual requirements or to assert or defend its intellectual property rights." The revised framework is in force from June 2023.

KEY INFORMATION ON THE SECURITIES

What are the main features of the Securities?

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

The Securities will be in the form of notes and will be uniquely identified by: **Series number:** NX00388897; **Tranche number:** 1; **ISIN:** XS2706670820; **Common Code:** 270667082.

The Securities will be cleared and settled through Euroclear Bank S.A./N.V. and Clearstream Banking *société anonyme*.

Currency, specified denomination, issue size and term of the Securities

The Securities will be issued in Euro ("**EUR**") (the "**Issue Currency**") and settled in the same currency (the "**Settlement Currency**"). The Securities are tradable in nominal and the specified denomination per Security is EUR 100,000. The issue size is EUR 50,000,000. The issue price is 100% of the Specified Denomination.

The issue date is 20 February 2024 (the "**Issue Date**"). Subject to early termination, the Securities are scheduled to redeem on 20 February 2034 (the "**Scheduled Settlement Date**").

Rights attached to the Securities

Potential return: The Securities will give each holder of Securities the right to receive potential return on the Securities, together with certain ancillary rights such as the right to receive notice of certain determinations and events and the right to vote on some (but not all) amendments to the terms and conditions of the Securities. The potential return will be in the form of: (i) one or more Interest Amounts and (ii) a Final Cash Settlement Amount, provided that if the Securities are early terminated, the potential return may be in the form of an Early Cash Settlement Amount instead.

Taxation: All payments in respect of the Securities shall be made without withholding or deduction for or on account of any UK taxes unless such withholding or deduction is required by law. In the event that any such withholding or deduction is required by law, the Issuer will, save in limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted.

Events of default: If the Issuer fails to make any payment due under the Securities or breaches any other term and condition of the Securities in a way that is materially prejudicial to the interests of the holders (and such failure is not remedied within 30 calendar days, or, in the case of interest has not been paid within 14 calendar days of the due date), or the Issuer is subject to a winding-up order, then (subject, in the case of interest, to the Issuer being prevented from payment for a mandatory provision of law) the Securities will become immediately due and payable, upon notice being given by the holder.

Limitations on rights

Early redemption following certain disruption events or due to unlawfulness or impracticability: The Issuer may redeem the Securities prior to their Scheduled Settlement Date following the occurrence of certain disruption events or extraordinary events concerning the Issuer, its hedging arrangements, the Underlying Asset(s), taxation or the relevant currency of the Securities, or if it determines that that an unlawfulness or impracticability event has occurred. In such case, investors will receive an "**Early Cash Settlement Amount**" equal to the greater of (i) the fair market value of the Securities prior to their redemption and (ii) the Calculation Amount.

Certain additional limitations:

- Notwithstanding that the Securities are linked to the performance of the Underlying Asset(s), holders do not have any rights in respect of the Underlying Asset(s).
- The terms and conditions of the Securities permit the Issuer and the Determination Agent (as the case may be), on the occurrence of certain events and in certain circumstances, without the holders' consent, to make adjustments to the terms and conditions of the Securities, to redeem the Securities prior to maturity, to monetise the Securities, to postpone or obtain alternative valuation of the Underlying Asset(s) to postpone scheduled payments under the Securities, to change the currency in which the Securities are denominated, to substitute the Underlying Asset(s), to substitute the Issuer with another permitted entity subject to certain conditions, and to take certain other actions with regard to the Securities and the Underlying Asset(s).
- 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.

Governing law

The Securities will be governed by English law and the rights thereunder will be construed accordingly.

Description of the calculation of potential return on the Securities

Underlying Assets: The return on and value of the Securities is dependent on the performance of the following Underlying Asset:

Underlying Asset_(Interest) /Underlying Asset_(Final Settlement)	Type	Bloomberg Screen	Inflation Index Sponsor
The non-revised and non-seasonally adjusted Harmonised Consumer Price Index excluding Tobacco for the Euro area ("EUR – Excluding Tobacco-Non-revised Consumer Price Index")	Inflation Index	CPTFEMU Index	Eurostat

For the purposes of determining an Interest Amount, Underlying Asset shall mean the Underlying Asset_(Interest) and for the purposes of determining the Final Cash Settlement Amount, Underlying Asset shall mean the Underlying Asset_(Final Settlement).

Calculation Amount: Calculations in respect of amounts payable under the Securities are made by reference to the "Calculation Amount", being EUR 100,000 per Security.

Determination Agent: Barclays Bank PLC will be appointed to make calculations and determinations with respect to the Securities.

A - Interest

During the term of the Securities, the Securities pay Inflation-Linked interest.

The Interest Amount of each Security payable on each Security on each Interest Payment Date will be calculated by multiplying the Calculation Amount by the relevant Inflation Linked Rate of Interest and the Day Count Fraction. The "Inflation Linked Rate of Interest" shall be equal to the product of the Inflation Factor as determined for the relevant Reference Month multiplied by the relevant Fixed Percentage plus the relevant Spread. The Rate of Interest may not be less than zero. The table below gives further details:

Interest Calculation Period	Reference Month	Inflation Factor	Fixed Percentage	Spread	Day Count Fraction
Each period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the next succeeding Interest Period End Date and each successive period beginning on (and including) an Interest Period End Date and ending on (but excluding) the next succeeding Interest Period End Date, provided that if the Securities are to be redeemed prior to the Scheduled Settlement Date and prior to an Interest Period End Date then the final Interest Calculation Period shall end on (but exclude) the early redemption date	The calendar month falling 3 months prior to such Interest Period End Date, subject to linear interpolation.	The level of the EUR – Excluding Tobacco-Non-revised Consumer Price Index (as published on the Bloomberg screen page "CPTFEMU Index", the "Inflation Index", and the level of such index, the "Inflation Index Level") for the Reference Month corresponding to the Interest Period End Date divided by the Inflation Index Level for the Reference Month corresponding to Issue Date, (subject to linear interpolation)	1.475%	0%	Actual / Actual (ICMA)

B – Final Settlement

If the Securities have not otherwise redeemed, each Security will be redeemed on the Scheduled Settlement Date by payment of the Final Cash Settlement Amount.

The Final Cash Settlement Amount is calculated by multiplying (a) the Calculation Amount by (b) the greater of (i) the level of the EUR – Excluding Tobacco-Non-revised Consumer Price Index (as published on the Bloomberg screen page "", the "**Inflation Index**") for the calendar month falling 3 months prior to such Scheduled Redemption Date divided by the level of the Inflation Index for the calendar month falling 3 months prior to such Initial Valuation Date and (ii) 1.00.

Status of the Securities

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

Description of restrictions on free transferability of the Securities

The Securities are offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act and must comply with transfer restrictions with respect to the United States. Securities held in a clearing system will be transferred in accordance with the rules, procedures and regulations of that clearing system. Subject to the foregoing, the Securities will be freely transferable.

Where will the Securities be traded?

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the regulated market of Luxembourg Stock Exchange.

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

The Securities are subject to the following key risks:

- **You may lose some or all of your investment in the Securities:** The terms of the Securities do not provide for a scheduled minimum payment at maturity and as such, depending on the performance of the Underlying Asset(s), you may lose some or all of your investment. You may also lose some or all of your investment if: (a) you sell your Securities before their scheduled maturity or expiry; (b) your Securities are early redeemed in certain extraordinary circumstances; or (c) the terms and conditions of your Securities are adjusted such that the amount payable or property deliverable to you is less than your initial investment.
- **There are risks associated with the valuation, liquidity and offering of the Securities:** The market value of your Securities may be lower than the issue price since the issue price may take into account the Issuer's and/or distributor's profit margin and costs in addition to the fair market value of the Securities. The market value of your Securities may be affected by the volatility, level, value or price of the Underlying Asset(s) at the relevant time, changes in interest rates, the Issuer's financial condition and credit ratings, the supply of and demand for the Securities, the time remaining until the maturity or expiry of the Securities and other factors. The price, if any, at which you will be able to sell your Securities prior to maturity may be substantially less than the amount you originally invested. Your Securities may not have an active trading market and the Issuer may not be under any obligation to make a market or repurchase the Securities prior to redemption. The Issuer may withdraw the public offer at any time. In such case, where you have already paid or delivered subscription monies for the relevant Securities, you will be entitled to reimbursement of such amounts, but will not receive any remuneration that may have accrued in the period between their payment or delivery of subscription monies and the reimbursement of the Securities.
- **You are subject to risks associated with the determination of amount payable under the Securities:**

In order to receive the scheduled minimum amount at maturity, you must hold them until maturity. If the Securities are early redeemed, they may return less than the scheduled minimum amount, or even zero.

The Securities bear interest at a rate that is contingent upon the performance of the Underlying Asset and may vary from one Interest Calculation Period to the next. You may not receive any interest payments if the Underlying Asset do not perform as anticipated.

The Final Cash Settlement Amount is based on the performance of the Underlying Asset(s) as at the final valuation date only (rather than in respect of multiple periods throughout the term of the Securities). This means you may not benefit from any movement in level of the Underlying Asset(s) during the term of the Securities that is not maintained in the final performance as at the final valuation date
- **Your Securities are subject to adjustments and early redemption:** Pursuant to the terms and conditions of the Securities, following the occurrence of certain disruption events or extraordinary events concerning the Issuer, its hedging arrangements, the Underlying Asset(s), taxation or the relevant currency of the Securities, the Determination Agent or the Issuer may take a number of remedial actions, including estimating the price of the Underlying Assets, substituting the Underlying Assets, and making adjustments to the terms and conditions of the Securities. Any of such remedial action may change the economic characteristics of the Securities and have a material adverse effect on the value of and return on the Securities. If no remedial action can be taken, or it is determined that an unlawfulness or impracticability event has occurred, the Issuer may early redeem the Securities by payment of an Early Cash Settlement Amount. If early redemption occurs, you may lose some or all of your investment because the Early Cash Settlement Amount may be lower than the price at which you purchase the Securities, or may even be zero. You will also lose the opportunity to participate in any subsequent positive performance of the Underlying Asset(s) and be unable to realise any potential gains in the value of the Securities. You may not be able to reinvest the proceeds from an investment at a comparable return and/or with a comparable interest or coupon rate for a similar level of risk.
- **Settlement is subject to conditions and may be impossible in certain circumstances:** Payment of the amount payable to you will not take place until all conditions to settlement have been satisfied in full. No additional amounts will be payable to you by the Issuer because of any resulting delay or postponement. Certain settlement disruption events may occur which could restrict the Issuer's ability to make payments, and the date of settlement could be delayed accordingly.
- **Risks relating to inflation indices:** The performance of an inflation index may not correlate perfectly with the rate of inflation experienced by investors in their home jurisdiction. Any payments made under the Securities may be based on a calculation made by reference to an inflation index for a month which is several months prior to the date of payment and therefore could be substantially different from the level of inflation at the time of payment on the Securities. Further, in a deflationary environment, the an inflation-linked interest might be lower than a fixed rate interest that would have been payable before such adjustment and the redemption amount may be reduced.

- **The Underlying Asset(s) are 'benchmarks' for the purposes of the EU Benchmarks Regulation (Regulation (EU) 2016/1011, as amended):** Pursuant to the EU Benchmarks Regulation, an Underlying Asset may not be used in certain ways by an EU supervised entity after 31 December 2025 if its administrator does not obtain authorisation or registration (or, if a non-EU entity, does not satisfy the "equivalence" conditions and is not "recognised" pending an equivalence decision or is not "endorsed" by an EU supervised entity). If this happens, a disruption event will occur and the Securities may be early redeemed. Further, the methodology or other terms of an Underlying Asset could be changed in order to comply with the requirements of the EU Benchmarks Regulation, and such changes could reduce or increase the level or affect the volatility of the published level of such Underlying Asset, which may in turn lead to adjustments to the terms of the Securities or early redemption.
- **Taxation risks:** The levels and basis of taxation on the Securities and any reliefs for such taxation will depend on your individual circumstances and could change at any time over the life of the Securities. This could have adverse consequences for you and you should therefore consult your own tax advisers as to the tax consequences to you of transactions involving the Securities.
- **Potential conflicts of interest:** Conflicts of interest may exist where Barclays Bank PLC or its affiliate: (i) acts in multiple capacities with respect to the Securities (e.g. acting as issuer, manager and determination agent); (ii) enters into hedging transactions to cover the Issuer's exposure to the relevant cash amounts to be paid or assets to be delivered under the Securities as these fall due; and (iii) uses price contributions from its trading desks as a pricing source for an Underlying Asset. In light of such conflicts, the actions taken or determinations made by Barclays Bank PLC in relation to the Securities may not always be in the best interest of the holders. In addition to hedging transactions, Barclays Bank PLC may trade on the Underlying Asset(s) in the ordinary course of its business. Such trading could affect the market price of the Underlying Asset(s), which may in turn materially adversely affect the value and return on your Securities.

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

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

Terms and conditions of the offer

Not Applicable: the Securities have not been offered to the public.

Estimated total expenses of the issue and/or offer including 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.

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

The Issuer is the entity offering and requesting for admission to trading of the Securities.

Why is the Prospectus being produced?

Use and estimated net amount of proceeds

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

The estimated net proceeds is 100% per cent. of the issue size.

Underwriting agreement on a firm commitment basis

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

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

Not Applicable: no person involved in the issue has any interest, or conflicting interest, that is material to the issue of the Securities.

