

**Purpose**

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

**Product**

|                           |  |
|---------------------------|--|
| <b>Product name</b>       | Autocallable Barrier Worst-of Phoenix Note Linked to a Basket of Indices   |
| <b>Product identifier</b> | ISIN: XS2505895651   |
| <b>PRIIP manufacturer</b> | Barclays Bank PLC ( <a href="https://derivatives.cib.barclays/">https://derivatives.cib.barclays/</a> ). The PRIIP manufacturer is also the product issuer.<br>Call +44 (0) 20 7116 9000 for more information. |

**Date and time of production** 4 May 2023 10:16 London local time

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

**1. What is this product?****Type**

English law governed notes

**Objectives**

(Terms that appear in **bold** in this section are described in more detail in the table(s) below.)

The product is designed to provide a return in the form of (1) conditional interest payments and (2) a cash payment on termination of the product. The timing and amount of these payments will depend on the performance of the **underlyings**. The product has a fixed term and will terminate on the **maturity date**, unless terminated early. If, at maturity, the **final reference level** of the **worst performing underlying** has fallen below its **barrier level**, the product may return less than the **product notional amount** or even zero.

**Early termination following an autocall:** The product will terminate prior to the **maturity date** if, on any **autocall observation date**, the **reference level** of the **worst performing underlying** is at or above its **autocall barrier level**. On any such early termination, you will on the immediately following **autocall payment date** receive, in addition to any final interest payment, a cash payment equal to the autocall payment of EUR 1,000. No interest payments will be made on any date after such **autocall payment date**. The relevant dates are shown in the table(s) below.

| <b>Autocall observation dates</b> | <b>Autocall payment dates</b> |
|-----------------------------------|-------------------------------|
| 22 May 2024                       | 29 May 2024                   |
| 22 November 2024                  | 29 November 2024              |
| 22 May 2025                       | 29 May 2025                   |
| 25 November 2025                  | 2 December 2025               |
| 22 May 2026                       | 29 May 2026                   |
| 24 November 2026                  | 1 December 2026               |
| 24 May 2027                       | 31 May 2027                   |
| 22 November 2027                  | 29 November 2027              |
| 22 May 2028                       | 29 May 2028                   |
| 22 November 2028                  | 29 November 2028              |
| 22 May 2029                       | Maturity date                 |

**Interest:** If the product has not terminated early, on each **interest payment date** you will receive an interest payment of EUR 30 together with any previously unpaid interest payments if the **reference level** of the **worst performing underlying** is at or above its **interest barrier level** on the immediately preceding **interest observation date**. If this condition is not met, you will receive no interest payment on such **interest payment date**. The relevant dates are shown in the table(s) below.

| <b>Interest observation dates</b> | <b>Interest payment dates</b> |
|-----------------------------------|-------------------------------|
| 22 November 2023                  | 29 November 2023              |
| 22 May 2024                       | 29 May 2024                   |
| 22 November 2024                  | 29 November 2024              |
| 22 May 2025                       | 29 May 2025                   |
| 25 November 2025                  | 2 December 2025               |
| 22 May 2026                       | 29 May 2026                   |
| 24 November 2026                  | 1 December 2026               |
| 24 May 2027                       | 31 May 2027                   |
| 22 November 2027                  | 29 November 2027              |
| 22 May 2028                       | 29 May 2028                   |
| 22 November 2028                  | 29 November 2028              |
| 22 May 2029                       | Maturity date                 |

**Termination on the maturity date:** If the product has not terminated early, on the **maturity date** you will receive:

- if the **final reference level** of the **worst performing underlying** is at or above its **barrier level**, a cash payment equal to EUR 1,000; or
- if the **final reference level** of the **worst performing underlying** is below its **barrier level**, a cash payment directly linked to the performance of the **worst performing underlying**. The cash payment will equal (i) the **product notional amount** multiplied by (ii) (A) the **final reference level** of the **worst performing underlying** divided by (B) its **strike level**.

Under the product terms, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the issuer may terminate the product early. These events are specified in the product terms and principally relate to the **underlyings**, the product and the issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

When purchasing this product during its lifetime, the purchase price may include accrued interest on a pro rata basis.

For display purposes numbers within this document have been cut off at 4 decimal places.

|                    |  |                        |   |
|--------------------|--|------------------------|---|
| <b>Underlyings</b> | FTSE 100 INDEX (Price return index) (UKX; ISIN: GB0001383545; Bloomberg: UKX Index; RIC: FTSE), EURO STOXX 50® Index (Price return index) (SX5E; ISIN: EU0009658145; Bloomberg: SX5E Index; RIC: STOXX50E), NASDAQ-100® Index (Price return index) (NDX; ISIN: | <b>Reference level</b> | The closing level of an <b>underlying</b> as per the relevant <b>reference source</b> |
|--------------------|--|------------------------|---|

|                                |   |                                    |   |
|--------------------------------|---|------------------------------------|---|
|                                | US6311011026; Bloomberg: NDX Index; RIC::NDX) and NIKKEI 225 Index (Price return index) (NKY; ISIN: JP9010C00002; Bloomberg: NKY Index; RIC::N225)                      |                                    |   |
| <b>Underlying market</b>       | Equity  | <b>Reference sources</b>           | <ul style="list-style-type: none"> <li>• UKX: FTSE International Limited</li> <li>• SX5E: STOXX Limited</li> <li>• NDX: Nasdaq OMX</li> <li>• NKY: Nikkei Inc.</li> </ul> |
| <b>Product notional amount</b> | EUR 1,000   | <b>Final reference level</b>       | The reference level on the final valuation date   |
| <b>Issue price</b>             | 100% of the product notional amount   | <b>Initial valuation date</b>      | 22 May 2023   |
| <b>Product currency</b>        | Euro (EUR)  | <b>Final valuation date</b>        | 22 May 2029   |
| <b>Underlying currencies</b>   | <ul style="list-style-type: none"> <li>• UKX: Pound Sterling (GBP)</li> <li>• SX5E: EUR</li> <li>• NDX: U.S. Dollar (USD)</li> <li>• NKY: Japanese Yen (JPY)</li> </ul> | <b>Maturity date / term</b>        | 29 May 2029   |
| <b>Issue date</b>              | 29 May 2023   | <b>Autocall barrier level</b>      | 100% of the initial reference level   |
| <b>Initial reference level</b> | The reference level on the initial valuation date   | <b>Interest barrier level</b>      | 85% of the initial reference level  |
| <b>Strike level</b>            | 100% of the initial reference level   | <b>Worst performing underlying</b> | For a given date, the underlying with the worst performance between the initial reference level and the relevant reference level  |
| <b>Barrier level</b>           | 65% of the initial reference level  |                                    |   |

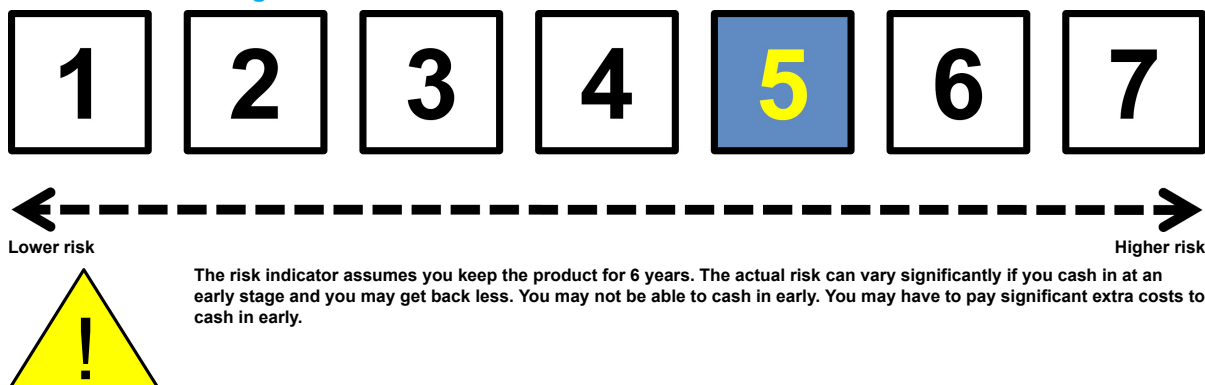
**Intended retail investor** The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, either independently or through professional advice, and they may have experience of investing in and/or holding a number of similar products providing a similar market exposure;
2. they seek income and/or capital growth, expect the movement in the underlyings to perform in a way that generates a favourable return, have an investment horizon of the recommended holding period specified below and understand that the product may terminate early;
3. they accept the risk that the issuer could fail to pay or perform its obligations under the product and they are able to bear a total loss of their investment; and
4. they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

The product is not intended to be offered to retail clients who do not fulfil these criteria.

## 2. What are the risks and what could I get in return?

### Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance of the **underlyings** at a medium-high level and the potential for us to be unable to pay you any amounts due as very unlikely.

**To the extent the currency of the country in which you purchase this product differs from the product currency, please be aware of currency risk. You will receive payments in a different currency so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from future market performance so you could lose some or all of your investment.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed or interest you may be paid under the investment.

If we are not able to pay you what is owed, you could lose your entire investment.

For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. Other relevant information" below.

#### Main factors likely to affect future returns on the product

Your return on the product at the end of the recommended holding period will principally be affected by (1) the price at which you purchase the product, (2) the performance of the **underlyings** over the recommended holding period and of the exchange rate between the product currency and the underlying currencies and (3) the ability of the issuer to make payments that become due on the product. The value of the product before the **maturity date** or early termination of the product will also be affected by general economic and market conditions, the volatility of the **underlyings** (which is a measure of the extent of movement in the levels of the **underlyings**), interest rates, exchange rates, the correlation between the various **underlyings**, the remaining time to maturity and the ability of the issuer to make payments.

#### What could affect my return positively?

- An increase in the levels of the **underlyings**

#### What could affect my return negatively?

- A decrease in the levels of the **underlyings**
- The occurrence of a barrier event
- Your overall return may be negatively affected if the product early terminates.
- The issuer's inability to make payments on the product when they fall due

The factors listed above provide general guidance on how changes in the levels of the **underlyings** may affect your return if you purchase the product at inception and hold it to the end of the recommended holding period. If you purchase or sell the product after inception, your return on the product will also be affected by the purchase or sale price and the levels of the **underlyings** at the time of sale or, in the case of a purchase, at and following the time of

### Investment performance information

purchase. The precise impact will depend on the timing and effects of these changes, and the above list should not be viewed as guaranteeing a particular outcome. See "1. What is this product?" for a discussion of how the payments you may receive during the life of the product and the payment you may receive at the end of the recommended holding period will be calculated.

In severely adverse market conditions, if you hold the product to the end of the recommended holding period, you may lose your entire investment.

If you sell the product in severely adverse market conditions prior to the recommended holding period, your return may be lower than what you would have received if you held the product to the end of the recommended holding period and may be as low as zero. See "5. How long should I hold it and can I take money out early" below for additional information.

### 3. What happens if the manufacturer is unable to pay out?

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not covered by any deposit protection scheme.

### 4. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

#### Costs over time

| <i>Investment: EUR 10,000</i>          |                                    |                                     |  |
|--|------------------------------------|-------------------------------------|--|
| <i>Scenarios</i>                       | <i>If you cash in after 1 year</i> | <i>If you cash in after 3 years</i> | <i>If you cash in at the end of the recommended holding period</i> |
| <b>Total costs</b>                     | EUR 1,145.00                       | EUR 1,145.00                        | EUR 1,095.00*  |
| <b>Impact on return (RIY) per year</b> | 9.9889%                            | 3.9305%                             | 1.9707%  |

\* The costs are calculated on the basis that the product early termination feature activates in May 2024 and that you do not reinvest the proceeds.

The "Total costs" in the table above represents in monetary terms the aggregated amount of costs associated with the investment, assuming the product performs in line with the moderate performance scenario. The "Impact on return" represents how much the expected costs of the product would affect your return in such scenario. Disregarding the impact on your return in that scenario or any early termination event, the estimated entry and exit costs as a percentage of the **product notional amount** are estimated to be 11.45% if you cash in after 1 year, 11.45% if you cash in after 3 years and 10.95% if you cash in at the end of the recommended holding period.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

#### Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

#### *The table shows the impact on return per year.*

| <b>One-off costs</b> | <i>Entry costs</i> | 1.9707% | The impact of the costs already included in the price.              |
|----------------------|--------------------|---------|---|
|                      | <i>Exit costs</i>  | 0%      | The impact of the costs of exiting your investment when it matures. |

The costs shown in the table above represent the split of the reduction in yield shown in the costs over time table at the end of the recommended holding period. The split of the actual estimated costs of the product as a percentage of the **product notional amount** is estimated to be as follows: entry costs: 10.95% and exit costs: 0%.

### 5. How long should I hold it and can I take money out early?

#### Recommended holding period: 6 years

The product aims to provide you with the return described under "1. What is this product?" above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 29 May 2029 (maturity).

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. No fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

|                               |                |                        |            |
|-------------------------------|----------------|------------------------|------------|
| <b>Exchange listing</b>       | Not applicable | <b>Price quotation</b> | Percentage |
| <b>Smallest tradable unit</b> | EUR 1,000      |                        |            |

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

### 6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: 1 Churchill Place, London, E14 5HP, England, UK, by email to: [MarketsComplaintsGovernance@barclays.com](mailto:MarketsComplaintsGovernance@barclays.com) or at the following website: <https://derivatives.cib.barclays/>.

### 7. Other relevant information

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.

The product is not in any way sponsored, sold or promoted by any relevant stock market, relevant index, related exchange or index sponsor. Further information in respect of the index is available from the index administrator.

The offering of this product has not been registered under the U.S. Securities Act of 1933. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

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