Key Information Document

BARCLAYS

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

Product name	Autocallable Barrier Phoenix Note Linked to Shares of a Fund
Product identifier	ISIN: XS2219795163
PRIIP manufacturer	Barclays Bank PLC (www.barx-is.com) Call +44 (0) 20 7116 9000 for more information.
Competent authority of the PRIIP manufacturer	Authorised by the U.K. Prudential Regulation Authority and regulated by the U.K. Financial Conduct Authority and U.K. Prudential Regulation Authority
Date and time of production	18 December 2020 17:00 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 **underlying**. The product has a fixed term and will terminate on the **maturity date**, unless terminated early. If, at maturity, the **final reference price** of the **underlying** has fallen below the **barrier price**, 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 price** is at or above the **autocall barrier price**. 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 USD 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.

Autocall observation dates	*Autocall payment dates*
14 July 2021	20 July 2021
14 October 2021	20 October 2021
14 January 2022	21 January 2022
14 April 2022	20 April 2022
14 July 2022	20 July 2022
14 October 2022	20 October 2022
17 January 2023	23 January 2023
14 April 2023	20 April 2023
14 July 2023	20 July 2023
16 October 2023	20 October 2023
16 January 2024	Maturity date

Interest: If the product has not terminated early, on each **interest payment date** you will receive the applicable **interest payment** together with any previously unpaid interest payments if the **reference price** is at or above the **interest barrier price** 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 and **interest payments** are shown in the table(s) below.

Interest observation dates	*Interest payment dates*	*Interest payments*
14 July 2021	20 July 2021	USD 65.20
14 October 2021	20 October 2021	USD 32.60
14 January 2022	21 January 2022	USD 32.60
14 April 2022	20 April 2022	USD 32.60
14 July 2022	20 July 2022	USD 32.60
14 October 2022	20 October 2022	USD 32.60
17 January 2023	23 January 2023	USD 32.60
14 April 2023	20 April 2023	USD 32.60
14 July 2023	20 July 2023	USD 32.60
16 October 2023	20 October 2023	USD 32.60
16 January 2024	Maturity date	USD 32.60

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

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

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 product issuer may terminate the product early. These events are specified in the product terms and principally relate to the **underlying**, the product and the product 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.

You do not have any entitlement to a dividend from the **underlying** and you have no right to any further entitlement resulting from the **underlying** (e.g., voting rights).

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

Underlying	Shares of the SPDR S&P OIL & GAS EXP & PR Exchange Traded Fund (ISIN: US78468R5569; Bloomberg: XOP UP Equity; RIC: XOP.P)	**Reference price**	The closing price of the **underlying** as per the **reference source**

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Underlying market	Equity	**Reference source**	NYSE Arca
Product notional amount	USD 1,000	**Final reference price**	The **reference price** on the **final valuation date**
Issue price	100% of the **product notional amount**	**Initial valuation date**	14 January 2021
Product currency	U.S. Dollar (USD)	**Final valuation date**	16 January 2024
Underlying currency	USD	**Maturity date / term**	22 January 2024
Issue date	21 January 2021	**Autocall barrier price**	100% of the **initial reference price**
Initial reference price	The **reference price** on the **initial valuation date**	**Day count fraction**	30/360
Strike price	100% of the **initial reference price**	**Interest barrier price**	100% of the **initial reference price**
Barrier price	60% of the **initial reference price**		

Intended retail investor

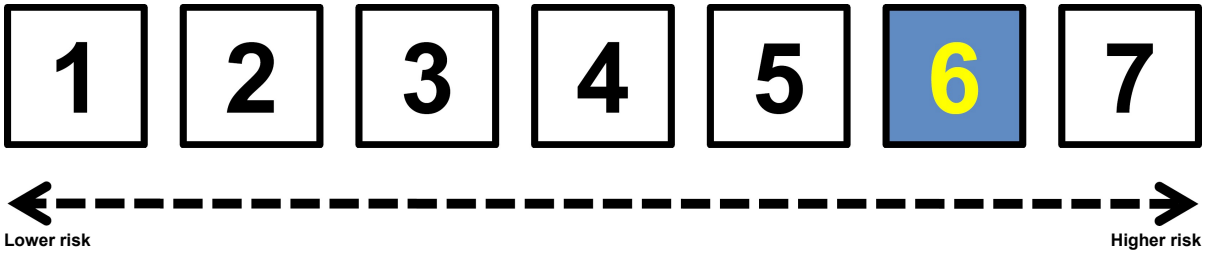
The product is intended to be offered to retail investors who fulfil all of the criteria below:

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 capital growth, expect the movement in the underlying 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 risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

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 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance of the **underlying** at a 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.

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.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment: USD 10,000				
Scenarios		*1 year*	*2 years*	*3 years (Recommended holding period)*
Stress scenario	**What you might get back after costs**	USD 1,975.43	USD 2,880.08	USD 929.16
	Average return each year	-80.2457%	-46.3336%	-54.6739%
Unfavourable scenario	**What you might get back after costs**	USD 5,005.76	USD 5,077.95	USD 2,534.58
	Average return each year	-49.9424%	-28.7403%	-36.6881%
Moderate scenario	**What you might get back after costs***	USD 9,791.24	USD 10,161.79	USD 10,652.00
	Average return each year	-2.0876%	0.8056%	2.1257%
Favourable scenario	**What you might get back after costs****	USD 10,821.52	USD 11,032.97	USD 11,630.00
	Average return each year	8.2152%	5.0379%	5.1573%

* This scenario assumes that the product early terminates in July 2021 and you do not reinvest the proceeds.

** This scenario assumes that the product early terminates in April 2022 and you do not reinvest the proceeds.

This table shows the money you could get back over the next 3 years under different scenarios, assuming that you invest USD 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. In addition, you should note that the results shown for the intermediate holding periods do not reflect estimates of the product's future value. You should therefore not base your investment decision on the results shown for these interim holding periods.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

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

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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 a deposit and as such 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 USD 10,000. The figures are estimates and may change in the future.

Costs over time

Investment: USD 10,000			
Scenarios*	***If you cash in after 1 year***	***If you cash in after 2 years***	***If you cash in at the end of the recommended holding period***
Total costs	USD 977.16	USD 957.36	USD 1,003.54
Impact on return (RIY) per year	9.7715%	4.6416%	3.1084%

* The costs are calculated on the basis that the product early termination feature activates in July 2021 and that you do not reinvest the proceeds.

The costs shown in the table above represent how much the expected costs of the product would affect your return, assuming the product performs in line with the moderate performance scenario. Disregarding the impact on your return in that scenario, the estimated entry and exit costs as a percentage of the **product notional amount** are estimated to be 9.11% if you cash in after 1 year, 9.11% if you cash in after 2 years and 8.61% 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.			
One-off costs	*Entry costs*	3.1084%	The impact of the costs already included in the price.
	Exit costs	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: 8.61% and exit costs: 0%.

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

Recommended holding period: 3 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 22 January 2024 (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.

Exchange listing	Not applicable	**Price quotation**	Percentage
Smallest tradable unit	USD 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: KID Complaints Team, 5 The North Colonnade, Canary Wharf, London E14 4BB, UK, by email to: IBKIDComplaints@barclays.com or at the following website: www.barx-is.com.

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 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.

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from Barclays Bank PLC, 1 Churchill Place, London, E14 5HP, England, UK.

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