

iPath[®] Shiller CAPE[™] ETNs



Value Investing



Avoid Value Trap



Potential Tax Efficiency

Investment Objective

- The iPath Shiller Cape[™] ETNs (the “ETNs”) are linked to the performance of the Shiller Barclays CAPE[™] US Core Sector Index (the “Index”)
- The ETNs aim to provide a long exposure to the top four relatively undervalued US equity sectors that also exhibit relatively strong price momentum

Index Methodology

- The Index incorporates the CAPE (Cyclically Adjusted Price Earnings) ratio to assess equity market valuations of ten sectors on a monthly basis and to identify the relatively undervalued sectors represented in the S&P 500[®]
- The Index then selects the top four undervalued sectors that possess relatively stronger price momentum over the past twelve months and allocates an equally weighted notional long position in the total return version of the S&P Select Sector Indices corresponding to the selected sectors

The Index is built upon the principles of long term value investing as distilled by Robert Shiller

- Sector-rotation Strategy designed in a collaboration between Robert Shiller and Barclays
- Uses a version of the Cyclically Adjusted PE (CAPE[®]) Ratio, developed by Robert Shiller and Barclays as a key driver for the valuation of sectors in the S&P 500[®] index
- Includes momentum signal to avoid investing in declining assets (“value trap”)
- Based on specifically-reconstructed 40-year sector data
- May be used for long-term investing to provide US Equity exposure with a bias towards value

Summary

Primary Exchange	NYSE ARCA
ETN Ticker	CAPE
Intraday Indicative Value Ticker	CAPEIV
Bloomberg ETN Keystroke	CAPE<EQUITY><GO>
Bloomberg Index Ticker	BXIICCST
Investor Fee Rate	0.45% per annum
CUSIP	06742A669
ISIN	US06742A6698
Inception Date	10-Oct-12
Maturity	12-Oct-22

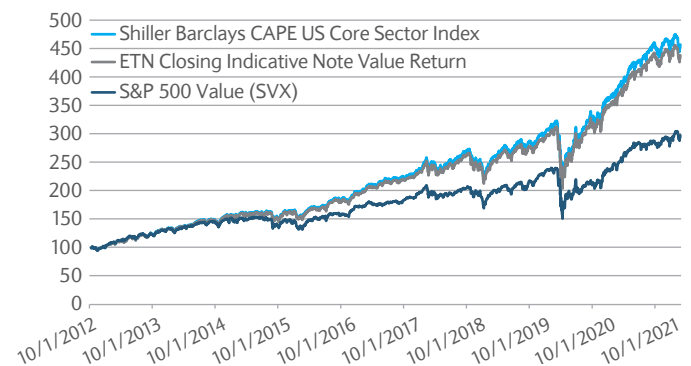
Market Indicators (as of 1/31/2022)

Closing Indicative Note Value	21.7732
Market Capitalization	\$475,676,923
ETNs Outstanding	21,846,900

Index and ETN Returns (as of 1/31/2022)

	1 mo	3 mo	6 mo	1 yr	3 yr	5 yr
Shiller Barclays CAPE US Core Sector Index	-3.91%	-1.29%	2.50%	24.69%	80.23%	125.28%
ETN Closing Indicative Note Value Return	-3.97%	-1.40%	2.25%	24.12%	77.71%	120.12%
S&P 500 Value (SVX)	-1.62%	1.88%	4.83%	24.85%	51.33%	71.44%

ETN and Index Historical Performance (as of 1/31/2022)



Source: Barclays; Historical and hypothetical performance are not reliable indicators of future performance or results. See Historical Index Performance Disclaimer for further information.

Selected Risk Considerations

About Barclays

Barclays is a transatlantic consumer and wholesale bank offering products and services across personal, corporate and investment banking, credit cards and wealth management, with a strong presence in our two home markets of the UK and the US. With over 325 years of history and expertise in banking, Barclays operates in over 40 countries and employs approximately 83,500 people. Barclays moves, lends, invests and protects money for customers and clients worldwide. For further information about Barclays, please visit our website www.barclays.com.

Selected Risk Considerations

An investment in the iPath ETNs described herein involves risks. Selected risks are summarized here, but we urge you to read the more detailed explanation of risks described under "Risk Factors" in the applicable prospectus supplement and pricing supplement.

You May Lose Some or All of Your Principal: The ETNs are exposed to any decrease in the level of the underlying index between the inception date and the applicable valuation date. Therefore, a decrease in the level of the Index could cause you to lose up to your entire investment in the ETNs. The ETNs are riskier than ordinary unsecured debt securities and have no principal protection.

The ETNs May Generate a Profit for the Issuer and Its Affiliates: Although the ETNs do not have an investor fee, the ETNs may generate a profit for the issuer and its affiliates from a return generated on the principal amount that the issuer receives from the sale of the ETNs to the extent such return exceeds the interest rate included in the total return feature of the underlying index together with the costs of providing the ETNs and their exposure to the underlying index. It is possible that the issuer and its affiliates could receive substantial returns from the ETNs while the market value of the ETNs declines.

Credit of Barclays Bank PLC: The ETNs are unsecured debt obligations of the issuer, Barclays Bank PLC, and are not, either directly or indirectly, an obligation of or guaranteed by any third party. Any payment to be made on the ETNs, including any payment at maturity or upon redemption, depends on the ability of Barclays Bank PLC to satisfy its obligations as they come due. As a result, the actual and perceived creditworthiness of Barclays Bank PLC will affect the market value, if any, of the ETNs prior to maturity or redemption. In addition, in the event Barclays Bank PLC were to default on its obligations, you may not receive any amounts owed to you under the terms of the ETNs.

Issuer Redemption: If specified in the applicable prospectus, Barclays Bank PLC will have the right to redeem or call a series of ETNs (in whole but not in part) at its sole discretion and without your consent on any trading day on or after the inception date until and including maturity.

Market and Volatility Risk: The market value of the ETNs may be influenced by many unpredictable factors and may fluctuate between the date you purchase them and the maturity date or redemption date. You may also sustain a significant loss if you sell your ETNs in the secondary market. The prices of physical commodities, including the commodities underlying the index components, can fluctuate widely due to supply and demand disruptions in major producing or consuming regions, governmental policies and economic events.

Concentration Risk: Because the ETNs are linked to an index composed of futures contracts on a single commodity or in only one commodity sector, the ETNs are less diversified than other funds. The ETNs can therefore experience greater volatility than other funds or investments.

No Interest Payments from the ETNs: You may not receive any interest payments on the ETNs.

Restrictions on the Minimum Number of ETNs and Date Restrictions for Redemptions: You must redeem at least 5,000 ETNs of the same series at one time in order to exercise your right to redeem your ETNs on any redemption date. You may only redeem your ETNs on a redemption date if we receive a notice of redemption from you by certain dates and times as set forth in the product prospectus.

Uncertain Tax Treatment: Significant aspects of the tax treatment of the ETNs are uncertain. You should consult your own tax advisor about your own tax situation.

The ETNs may be sold throughout the day on the exchange through any brokerage account. There are restrictions on the minimum number of ETNs you may redeem directly with the issuer as specified in the applicable prospectus. Commissions may apply and there are tax consequences in the event of sale, redemption or maturity of ETNs. **Sales in the secondary market may result in significant losses.**

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Historical Index Performance Disclaimer

The following communication includes historical performance data related to select indices developed and published by Barclays Bank PLC ("Barclays"). This disclaimer is intended to highlight the risks inherent in assessing such performance data.

Historical index performance can be assessed with respect to the index inception date:

• Simulated index performance

Simulated index performance refers to the period prior to the index inception date (defined as the period from the "Index Base Date" to the "Index Live Date"). This performance is hypothetical and back-tested using criteria applied retroactively. It benefits from hindsight and knowledge of factors that may have favorably affected the performance and cannot account for all financial risk that may affect the actual performance of the index. It is in Barclays' interest to demonstrate favorable simulated index performance. The actual performance of the index may vary significantly from the simulated index performance. You should not rely on hypothetical index performance information.

• Live index performance

Live index performance refers to the period after the index inception date (defined as the period from the "Index Live Date" to the date of this presentation, unless otherwise stated). This performance is actual historical performance of the index. Historical performance is not indicative of future performance.

- All index performance data included in this communication are accompanied by a footnote specifying the relevant Index Base Date and Index Live Date. The Index Live date is defined as the date on which the index rules were established and the index was first published. Actual historical performance is highlighted in blue. Hypothetical performance is not highlighted.

Historical index performance is provided for a period of at least 10 years, unless the instruments underlying the index were only available or sufficiently liquid for a lesser period. In that case, historical index performance is provided from the time when the instruments underlying the index were available or sufficiently liquid. Performance, volatility, Sharpe ratio, correlation data and maximum drawdown data are calculated using daily returns.

The index methodology is available for review upon request, subject to the execution of a non-disclosure agreement.

Barclays or an affiliate of Barclays prepared the provided performance information (including the hypothetical performance information), may be the index sponsor and potentially is the counterparty to a transaction or the issuer of a product referencing the index.

The performance data reflect all costs, charges and fees that are incorporated into the Index formula. The performance data, however, do not reflect any additional fees that may be paid by a counterparty to a transaction or the purchase of a product referencing the index, and which may be agreed between Barclays and the counterparty or set forth in the terms of the applicable product.

NOT FDIC INSURED · NO BANK GUARANTEE · MAY LOSE VALUE