Barclays announces NASDAQ notice regarding DFVL ETNs

New York, February 22, 2019 – Barclays Bank PLC (“Barclays”) announced today that the NASDAQ exchange (the “Exchange”) has notified Barclays that the listing of the iPath® US Treasury 5-year Bull ETN (the “ETNs”) (Ticker: DFVL) no longer complies with certain of the Exchange’s continued listing criteria. Specifically, the Exchange has determined that the ETNs have an aggregate market value of less than $4,000,000 (see the Exchange’s listing rule 5710(a) combined with 5730(a)(1)(C)) and a publicly held market value of less than $400,000 (see the Exchange listing rule 5710(k)(iv)(C)(2)(a)), as calculated pursuant to the Exchange’s listing rules that are required for continued listing.

As per the Exchange’s listing rule 5005(a)(23), the Exchange uses the closing bid prices of the ETNs multiplied by the number of ETNs outstanding (reported as “shares outstanding”) to calculate the aggregate market value of the ETNs.

As per the Exchange’s listing rule 5005(a)(23), the Exchange uses the closing bid prices of the ETNs multiplied by the estimated ETN shares held by non-concentrated holders’ using publicly available data to determine the publicly held market value of the ETNs.

The Index underlying the ETNs is the Barclays 5Y US Treasury Futures Targeted Exposure Index™ (the "Index").

In case the ETNs continue not to meet the required continued listing criteria after a period of 45 days as specified in the Exchange’s listing rules, the Exchange may commence delisting proceedings for the ETNs.

As the aggregate market value of the ETNs depends on the closing bid prices of the ETNs on the Exchange and the number of ETNs outstanding, there is no assurance that the ETNs will continue to meet the continued listing criteria in the future. Barclays is not required to maintain any listing of the ETNs on the NASDAQ exchange or any other securities exchange.

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1 NASDAQ uses publicly available filings (such as 13-F reports) to determine the insider holdings as defined under the Exchange rules. This holding is then subtracted from the total shares outstanding of the ETN. Insider holdings include shares held by officers, directors or shareholders holding 10% or more of the total shares outstanding of the ETN.

Barclays is a transatlantic consumer and wholesale bank with global reach, offering products and services across personal, corporate and investment banking, credit cards and wealth management, 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 85,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.
For immediate release

The ETN holders’ option to require Barclays to repurchase the ETNs will not be affected by this notice and will remain even if the Exchange takes action in the future to delist the ETNs. Barclays has also announced on September 4, 2018, the waiver of the minimum early redemption size of 20,000 ETNs until the maturity of the ETNs on July 12, 2021. Please refer to the press release on September 4, 2018 for more details.

The obligation of Barclays to accept any early redemption of ETNs is subject to the procedures set forth in the section “Specific Terms of the ETNs—Early Redemption Procedures” in the prospectus relating to the ETNs. These procedures include delivering a notice of redemption and signed confirmation to Barclays prior to the relevant valuation date within the time frames set forth in the prospectus and instructing the DTC custodian at which the ETNs are held to book and settle a delivery vs. payment trade with respect to the ETNs.

The ETNs are riskier than ordinary unsecured debt securities and have no principal protection. 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. An investment in the ETNs involves significant risks, including possible loss of principal, and may not be suitable for all investors.

Daily redemptions at the option of the holders of the ETNs continue to stay open. The prospectus relating to the ETNs can be found on EDGAR, the SEC website at: www.sec.gov, as well as on the respective product websites at www.iPathETN.com/DFVLPprospectus.

Barclays Bank PLC is the issuer of iPath® ETNs and Barclays Capital Inc. is the issuer’s agent in the distribution.

For further information, please instruct your broker/advisor/custodian to email us at etndesk@barclays.com or alternatively, your broker/custodian can call us at: 1-212-528-7990.

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. Additionally, if the level of the underlying index is insufficient to offset the negative effect of the investor fee and other applicable costs, you will lose some or all of your investment at maturity or upon redemption, even if the value of such index has increased. Because the ETNs are subject to an investor fee and any other applicable costs, the return on the ETNs will always be lower than the total return on a direct investment in the index components. The ETNs are riskier than ordinary unsecured debt securities and have no principal protection.

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
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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.

The Underlying U.S. Treasury Note or Bond Yield May Increase, Decrease or Remain Unchanged Over the Term of Your ETNs: The return on your ETNs is linked to the performance of the underlying index, which corresponds to changes in the underlying U.S. Treasury note or bond yield. Changes in the underlying U.S. Treasury note or bond yield are affected by a number of unpredictable factors, and such factors may cause the underlying U.S. Treasury note or bond yield to increase, decrease or remain unchanged over the term of your ETNs.

There is No Guarantee that the Index Level Will Decrease or Increase by 1.00 Point For Every 0.01% Change in the Level of the Underlying U.S. Treasury Note or Bond Yield: Reasons why this might occur include: market prices for underlying U.S. Treasury note or bond futures contracts may not capture precisely the underlying changes in the U.S. Treasury note or bond yield; the index calculation methodology uses approximation; and the underlying U.S. Treasury note or bond weighting is rebalanced monthly.

Due to the Index Multiplier, Any Changes in the Value of Your ETNs Will Not Occur at the Same Rate as the Corresponding Changes in the Value of the Underlying Index: The ETNs apply an index multiplier, the effect of which is to adjust and invert the rate at which the value of the ETNs changes in response to changes in the underlying index level.

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. Factors that may influence the market value of the ETNs include prevailing market prices of the U.S. stock or U.S. Treasury markets, the index components included in the underlying index, and prevailing market prices of options on such index or any other financial instruments related to such index; and supply and demand for the ETNs, including economic, financial, political, regulatory, geographical or judicial events that affect the level of such index or other financial instruments related to such index.

A Trading Market for the ETNs May Not Develop: Although the ETNs are listed on NASDAQ, a trading market for the ETNs may not develop and the liquidity of the ETNs may be limited, as we are not required to maintain any listing of the ETNs.

No Interest Payments from the ETNs: You will 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 20,000 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. **Notwithstanding the foregoing,** beginning after the close of trading on September 4, 2018, we have waived the minimum redemption amount so that you may exercise your right to redeem your ETNs on any redemption date with no minimum amount. Our waiver of the minimum redemption amount will be available to any and all holders of the ETNs on such early redemption dates and will remain in effect until we announce otherwise. We may, at any time and in our sole discretion, make further modifications to the minimum redemption amount, including, among others, to reinstate the minimum redemption amount of 20,000 ETNs for all redemption dates after such further modification. Any such modification will be applied on a consistent basis for all holders of the ETNs at the time such modification becomes effective.

**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.**

"Barclays Long Bond US Treasury Futures Targeted Exposure Index™ is a trademark of Barclays Bank PLC.

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| NOT FDIC INSURED · NO BANK GUARANTEE · MAY LOSE VALUE |

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