

For immediate release

Press Contact:

Danielle Popper

+1 212 526 5963

Danielle.Popper@barclays.com

## Barclays Announces Reduced Investor Fee for iPath® Pure Beta Crude Oil ETNs (Ticker: OIL)

**New York, January 29, 2021** – Barclays Bank PLC (“Barclays”) announced today that it plans to reduce the investor fee for its iPath® Pure Beta Crude Oil ETNs (the “ETNs”) which are currently listed on the New York Stock Exchange under the ticker symbol “OIL”.

Effective as of the open of trading on February 1, 2021, the investor fee per ETN for the ETNs will be equal to (1) 0.57%<sup>1</sup> *times* (2) the applicable closing indicative value on the immediately preceding calendar day *times* (3) the applicable daily index factor on that day (or, if such day is not an index business day, one) *divided by* (4) 365. Because the investor fee is calculated and subtracted from the closing indicative value on a daily basis, the net effect of the investor fee accumulates over time and is subtracted at the rate of 0.57% per year. Similarly, the net effect of the futures execution cost of 0.10% accumulates over time and is subtracted at the rate of 0.10% per year.

Barclays may, at its sole discretion, increase the investor fee rate to its original rate of up to 0.75% per year by filing an amended pricing supplement for the ETNs with the Securities and Exchange Commission and issuing a press release announcing such increase no less than 15 calendar days prior to the effective date of such increase.

Anyone considering investing in the ETNs or continuing to hold the ETNs should consider the risks described in the prospectus for the ETNs when making an investment decision and consult with their broker or financial adviser to evaluate their investment in 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. For more information on risks associated with the ETNs, please see "Selected Risk Considerations" below and the risk factors included in the relevant prospectus.**

The prospectus relating to the ETNs can be found on EDGAR, the SEC website at: [www.sec.gov](http://www.sec.gov), as well as on the product website at the link listed below:

<http://ipathetn.com/oilprospectus>

---

<sup>1</sup> From April 21, 2011 through the close of trading on January 29, 2021, the investor fee per ETN for the ETNs was equal to (1) 0.75% *times* (2) the applicable closing indicative value on the immediately preceding calendar day *times* (3) the applicable daily index factor on that day (or, if such day is not an index business day, one) *divided by* (4) 365.

For immediate release

**Press Contact:**

**Danielle Popper**

+1 212 526 5963

Danielle.Popper@barclays.com

Barclays is the issuer of iPath® ETNs and Barclays Capital Inc. is the Issuer's agent in the distribution. Please contact Barclays for further questions:

Financial advisors:

- Directly contact Barclays at [etndesk@barclays.com](mailto:etndesk@barclays.com) or 1-212-528-7990 to obtain further information

Individual investors:

- Instruct your broker/advisor/custodian to email us at [etndesk@barclays.com](mailto:etndesk@barclays.com) or to call us at: 1-212-528-7990

You may call in together with your broker/advisor/custodian or have them speak to us on your behalf.

## 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](http://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 applicable 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 level has increased or decreased, as the case may be. Because the ETNs are subject to an investor fee and 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.

For immediate release

**Press Contact:**

**Danielle Popper**

+1 212 526 5963

Danielle.Popper@barclays.com

**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:** Barclays Bank PLC will have the right to redeem or call the 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.

**Pure Beta Series 2 Methodology.** The Barclays Pure Beta Series 2 Methodology with respect to the ETNs seeks to mitigate distortions in the commodities markets associated with investment flows and supply and demand distortions. However, there is no guarantee that the Pure Beta Series 2 Methodology will succeed in these objectives and an investment in the ETNs linked to indices using this methodology may underperform compared to an investment in a traditional commodity index linked to the same commodities.

**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 markets or the U.S. Treasury market, 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.

**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.

**A Trading Market for the ETNs May Not Develop:** 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 may not receive any interest payments on the ETNs.

**Restrictions on the Minimum Number of ETNs and Date Restrictions for Redemptions:** Except with respect to the circumstances described above or as otherwise specified in the applicable product prospectus, you must redeem at least the minimum number of ETNs specified in the applicable product prospectus at one time in order to exercise your right to redeem your ETNs on any redemption date. You may only redeem your ETNs on

For immediate release

**Press Contact:**

**Danielle Popper**

+1 212 526 5963

Danielle.Popper@barclays.com

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.**

© 2021 Barclays Bank PLC. All rights reserved. iPath, iPath ETNs and the iPath logo are registered trademarks of Barclays Bank PLC. All other trademarks, servicemarks or registered trademarks are the property, and used with the permission, of their respective owners.

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