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## INFORMATION CIRCULAR: BARCLAYS BANK PLC

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**TO:** Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

**FROM:** Nasdaq / BX / PHLX Listing Qualifications Department

**DATE:** November 18, 2016

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### EXCHANGE-TRADED PRODUCT

### SYMBOL CUSIP #

iPath Series B S&P GSCI Crude Oil ETN

OILB 06745R693

### INFORMATION ON THE SECURITIES

Barclays Bank Plc (the “Issuer”) has issued iPath Series B S&P GSCI Crude Oil ETNs (“ETNs” or “New ETNs” or “Notes” or “Securities”) that are linked to the performance of the S&P GSCI Crude Oil Total Return Index (the “Index”). The ETNs do not guarantee any return of principal. Investors should be willing to lose up to 100% of their investment if the Index declines.

The Index is a sub-index of the S&P GSCI Commodity Index and reflects the returns that are potentially available through an unleveraged investment in the West Texas Intermediate (WTI) crude oil futures contract.

Investors may lose some or all of your principal if they invest in the ETNs. Any payment on the ETNs at or prior to maturity is not guaranteed by any third party and is subject to both the creditworthiness of the Issuer and to the exercise of any U.K. Bail-in Power by the relevant U.K. resolution authority. If the Issuer were to default on its payment obligations or become subject to the exercise of any U.K. Bail-in Power (or any other resolution measure) by the relevant U.K. resolution authority, investors might not receive any amounts owed to them under the ETNs.

Furthermore, because the investor fee reduces the amount of return at maturity or upon early redemption, the level of the Index will need to increase significantly in order for investors to receive at least the principal amount of the ETNs at maturity or upon early redemption. If the increase in the level of the Index is insufficient to offset the negative effect of the investor fee, or if the Index level decreases, investors will receive less than the principal amount of your ETNs at maturity or upon early redemption.

The ETNs offer exposure to futures contracts and not direct exposure to WTI crude oil or any other physical commodities. Future prices of the futures contracts comprising the Index that are different relative to their current prices may result in a reduced amount payable at maturity or upon redemption. Accordingly, the ETNs may underperform a similar investment that reflects the return on the physical commodity.

The New ETNs feature an investor fee calculated and subtracted from the closing indicative value of the ETNs on a daily basis at a rate of 0.45% per annum. The New ETNs will also be redeemable at the sole discretion of the Issuer on any trading day on or after their inception until maturity.

The Issuer has also announced that effective after the close of trading November 18, 2016 it will suspend, until further notice, any further sales from inventory and any further issuances of iPath S&P GSCI Crude Oil Total Return Index ETNs (“Old ETNs” and, together with the New ETNs, the “ETNs”), which are listed on the NYSE Arca exchange under the ticker symbol OIL. Additionally, for a limited period of time, the Issuer will waive the minimum early redemption size of 50,000 Old ETNs with respect to the valuation date occurring on each Wednesday (or, if such calendar day is not a trading day, the trading day immediately thereafter).

Holder of the Old ETNs that wish to sell their Old ETNs and/or purchase New ETNs may take any of the following actions: Sell Old ETNs and/or purchase New ETNs on the secondary market at the prevailing trading price on the exchange; Put Old ETNs to the Issuer (including with respect to the valuation date occurring on each Wednesday with reduced minimum early redemption sizes) and simultaneously purchase New ETNs from the Issuer in an amount having an equal dollar value, with each transaction having the same valuation date and settlement date (a “Net Settlement”). In this case, upon redemption of its Old ETNs, the holder would receive a number of New ETNs equal to the aggregate daily redemption value of the redeemed Old ETNs, rounded to the nearest full New ETN, with a residual cash payment for any “partial” remaining ETNs. Holders who wish to effect a Net Settlement must instruct their broker or other person through whom they hold their Old ETNs in accordance with the procedures set forth in the prospectus relating to the Old ETNs.

Any redemption of Old ETNs or sale of New ETNs is subject to the conditions described in the prospectus for the relevant series of ETNs and will be valued using the applicable daily redemption value or closing indicative value on the valuation date for the transaction, with no additional purchase or redemption fees, in each case in accordance with the prospectus for the relevant series of ETNs. Holders are not required to take any of the actions set forth above and may choose to continue to hold their ETNs at any time. Anyone considering investing in the ETNs or continuing to hold the ETNs should consider the risks described in the prospectus for the relevant series of ETNs when making an investment decision and consult with their broker or financial adviser to evaluate their investment in the ETNs.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding the Index.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on NASDAQ is on a UTP basis and is subject to NASDAQ equity trading rules. Trading in the Notes on BX is on a UTP basis and is subject to BX equity trading rules. Trading in the Notes on PHLX’s PSX system is on a UTP basis and is subject to PHLX rules. The Notes will trade on NASDAQ from 7:00 a.m. until 8:00 p.m. Eastern Time. The Notes will trade on BX from 8:00 a.m. until 7:00 p.m. Eastern Time. The Notes will trade on PSX from 9:00 a.m. until 5:00 p.m. Eastern Time. For trading during each market’s pre-market and post-market sessions, market participants should note that additional risks may

exist with respect to trading the Notes during these sessions, when the underlying index's value or similar value may not be disseminated.

NASDAQ will halt trading in the Notes in accordance with NASDAQ Rule 4120. BX will halt trading in the Notes in accordance with BX Equity Rule 4120. PHLX will halt trading in the Notes in accordance with PHLX Rule 3100. The grounds for a halt under each of these rules include a halt by the primary market because the value of the underlying index or a similar value is not being disseminated as required, or a halt for other regulatory reasons. In addition, NASDAQ, BX and PHLX will also stop trading the Notes if the primary market delists the Notes.

Trading of the Notes on NASDAQ is subject to the provisions of NASDAQ Rule 2310. Trading of the Notes on BX is subject to the provisions of BX Rule 2310. Members recommending transactions in the Notes to customers should make a determination that the securities are suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in the NASDAQ Conduct Rules and BX Conduct Rules.

Members and member organizations recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer, as provided by PHLX Rule 763.

Nasdaq members, BX members and PHLX members and member organizations should also review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Information Circular is not a statutory prospectus. NASDAQ members, BX members and PHLX members and member organizations should consult the registration statement or prospectus for the Notes for additional information.**

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Inquiries regarding this Information Circular should be directed to:

- Ben Haskell, Listing Qualifications, at 301.978.8092
- NASDAQ / BX/ PSX Market Sales at 800.846.0477