



Investors Exchange Product Information Circular 2016 - 0111

Date: August 31, 2016

Re: iPath Leveraged Equity ETNs (Eleven ETNs)

Investors Exchange LLC commenced operating as a national securities exchange on August 19, 2016 followed by a two-week security-by-security phase-in period. This Information Circular is being issued to advise you that the following securities have been approved for trading pursuant to unlisted trading privileges (“UTP”) on the Exchange as UTP Derivative Securities pursuant to IEX Rule 16.160, and will begin trading on IEX during the phase-in period. See [the Exchange’s Website](#) for the phase-in schedule.

<u>Security (“Notes”)</u>	<u>Symbol</u>
iPath Long Extended Russell 1000 TR Index ETN	ROLA
iPath Long Extended Russell 2000 TR Index ETN	RTLA
iPath Long Extended S&P 500 TR Index ETN	SFLA

Issuer/Trust: Barclays Bank PLC

Issuer Website: <http://ipathetn.com.com>

Primary Listing Exchange: NYSE Arca

Primary Exchange Circular: RB-10-135 (November 30, 2010)

Registration Statement: No. 333-169119

The purpose of this information circular is to outline various rules and policies that will be applicable to trading in this new product on the Exchange, as well as to provide certain characteristics and features of the Notes.

Background Information on the Notes

Barclays Bank PLC (the “Issuer”) has issued eleven new Exchange Traded Notes (“ETNs” or “Notes”) linked to various indexes (each an “Index”). The Notes were priced at (a) \$50, for the series of ETNs linked to each of the S&P 500 Index (the “S&P 500 ETNs”), with the exception of the S&P 500 VIX Mid- Term Futures Index, the Russell 1000 Index (the “Russell 1000 ETNs”) and the Russell 2000 Index (the “Russell 2000 ETNs” and, together with the Russell 1000 ETNs, the “Russell ETNs”) and (b) \$100 for the series of ETNs linked to each of the EAFE Index (the “MSCI EAFE ETNs”) and the EM Index (the “MSCI EM ETNs” and, together with the MSCI EAFE ETNs, the “MSCI ETNs”) and (c) \$30 for the ETN linked to the S&P 500 VIX Mid-Term Futures Index. The ETNs mature in 2020.

The return on each series of ETNs is linked to a leveraged participation in the performance of the Index



to which those ETNs are linked. The S&P 500 Index is designed to provide an indication of the pattern of stock price movement in the U.S. equities market. The S&P 500 Index is calculated, maintained and published by Standard & Poor's Financial Services LLC ("S&P"). The Russell 1000 Index and the Russell 2000 Index are designed to track the performance of the large capitalization and small capitalization segments, respectively, of the U.S. equities market. The Russell Indices were developed by Frank Russell Company ("Russell") and are calculated, maintained and published by Russell. The EAFE Index and the EM Index offer a representation of certain developed markets and emerging markets, respectively, by targeting all companies in certain specified countries with a market capitalization within the top 85% of their respective investable equity universe, subject to a global minimum size requirement. The MSCI Indices are part of the "MSCI Global Investable Market Indices", which are calculated and maintained by MSCI, Inc. ("MSCI").

If held to maturity, investors will receive a cash payment in U.S. dollars at maturity in an amount equal to the closing indicative note value of the ETNs on the final valuation date.

On the initial valuation date, the closing indicative note value per ETN for each series of ETNs will equal the relevant principal amount per ETN. On any subsequent calendar day until maturity or redemption of the relevant series of ETNs, the closing indicative note value per ETN for each series of ETNs will equal (a) the long index amount on such calendar day minus (b) the financing level on such calendar day; provided that if such calculation results in a negative value, the closing indicative note value will be \$0.

On the initial valuation date, the long index amount per ETN for each series of ETNs will be equal to the applicable initial leverage factor times the principal amount per ETN for such series, which product equals \$150 per ETN for the S&P 500 ETNs and each series of the Russell ETNs and \$200 per ETN for each series of the MSCI ETNs. On any subsequent calendar day until maturity or redemption of the relevant series of ETNs, the long index amount per ETN for each series of ETNs will equal the product of (a) the applicable long index amount on the initial valuation date times (b) the applicable index performance factor on such calendar day.

The initial leverage factor will equal (a) 3, with respect to the S&P 500 ETNs and each series of the Russell ETNs and (b) 2, with respect to each series of the MSCI ETNs.

On the initial valuation date, the index performance factor for each series of ETNs will equal 1. On any subsequent calendar day until maturity or redemption of the relevant series of ETNs, the index performance factor for each series of ETNs will equal (a) the closing level of the Index to which those ETNs are linked on such calendar day (or, if such a calendar day is not an index business day, the closing level of the relevant Index on the immediately preceding index business day) divided by (b) the closing level of such underlying Index on the initial valuation date.

On the initial valuation date, the financing level per ETN for each series of ETNs will equal \$100. On any subsequent calendar day until maturity or redemption of the relevant series of ETNs, the financing level per ETN for each series of ETNs will equal the sum of (a) the applicable financing level on the immediately preceding calendar day plus (b) the daily financing charge plus (c) the applicable daily investor fee.

On the initial valuation date, the daily financing charge for each series of ETNs will equal \$0. On any subsequent calendar day until maturity or redemption of the relevant series of ETNs, the daily financing charge per ETN for a series of ETNs will equal the product of (a) the applicable financing level on the immediately preceding calendar day times (b) the financing rate divided by (c) 360. Because the daily investor fee accrues as part of the financing level and the daily financing charge is calculated on the basis of the financing level, a portion of the daily financing charge will reflect the incremental increase of the



financing level attributable to the accrued daily investor fee.

The financing rate will equal the sum of (a) 0.60% plus (b) the most recent 3-month London InterBank Offered Rate (LIBOR) fixing for U.S. dollars effective on the immediately preceding business day, as published by the British Bankers' Association. The fixing is conducted each day at 11:00 a.m. (London time) and published on Bloomberg page "US0003M Index".

The iPath Long Enhanced S&P 500 VIX Mid-Term Futures Exchange Traded Notes are linked to a leveraged participation in the performance of the S&P 500 VIX Mid-Term Futures Total Return Index (the "VIX Index"). The ETNs do not pay any interest during their term and do not guarantee any return of principal at maturity or upon redemption. Instead, you will receive a cash payment in U.S. dollars at maturity or upon optional redemption based on a leveraged participation in the performance of the VIX Index, less a daily financing charge and less a daily investor fee (each of which accrues over time through the calculation of the financing level) (and, in the case of optional redemption, less a redemption charge) applied by Barclays Bank PLC, as described in the prospectus.

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.

Exchange Rules Applicable to Trading in the Notes

Trading in the Shares on IEX is subject to IEX trading rules.

Trading Hours

The value of the Index underlying the Shares will be disseminated to data vendors every 15 seconds during the Regular Trading Session.

The Shares will trade on IEX between 8:00 a.m. and 5:00 p.m. Please note that trading in the Shares during the Exchange's Pre-Market and Post-Market Sessions ("Extended Market Sessions") may result in additional trading risks which include: (1) that the current underlying indicative value may not be updated during the Extended Market Sessions, (2) lower liquidity in the Extended Market Sessions may impact pricing, higher volatility in the Extended Market Sessions may impact pricing, (4) wider spreads may occur in the Extended Markets Sessions, and (5) because the indicative value is not calculated or widely disseminated during the Extended Market Sessions, an investor who is unable to calculate an implied value for the Shares in those sessions may be at a disadvantage to market professionals.

Suitability

Trading in the securities on the Exchange will be subject to the provisions of IEX Rule 3.170 and other applicable suitability rules. Members recommending transactions in the securities to customers should make a determination that the recommendation is suitable for the customer.



Trading Halts

IEX will halt trading in the shares of a security in accordance with IEX Rules. The grounds for a halt under IEX Rules include a halt by the primary market because the intraday indicative value of the security and/or the value of its underlying index are not being disseminated as required, or a halt for other regulatory reasons. In addition, IEX will stop trading the shares of a security if the primary market de-lists the security.

This Information Circular is not a statutory prospectus. IEX Members should consult the prospectus for a security and the security's website for relevant information.

Please contact IEX Regulation at 646-343-2000 with any inquiries regarding this Information Circular.