



Investors Exchange Product Information Circular 2016 - 0114

Date: August 31, 2016

Re: iPath 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 Dow Jones-UBS Cotton Subindex Total Return ETN	BAL
iPath Dow Jones-UBS Coffee Total Return Sub-Index ETN	JO
iPath Dow Jones-UBS Cocoa Subindex Total Return ETN	NIB
iPath Dow Jones-UBS Sugar Subindex Total Return ETN	SGG

Issuer/Trust: Barclays Bank PLC

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

Primary Listing Exchange: NYSE Arca

Primary Exchange Circular: RB-08-67 (June 24, 2008)

Issuer Registration Statement: No. 333-145845

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

The Issuer has issued four Notes linked to various sub-indexes of the Dow Jones-AIG Commodity Index (each sub-index, an “Index”). The Notes were priced at \$50 each and mature in 2038. The Notes are not principal protected.

As more fully explained in the Registration Statement, each ETN is designed to achieve a return that is linked to the performance of a particular sub-index of the Dow Jones-AIG Commodity Index (the “Commodity Index”).

The Notes are a series of securities that provide for a cash payment at maturity or upon earlier redemption



at the holder's option, based on the performance of a particular Index, subject to the adjustments described below. The Notes will not have a minimum principal amount that will be repaid and, accordingly, payment on the Notes prior to or at maturity may be less than the original issue price of the Notes. In fact, the value of an Index must increase for the investor to receive at least the \$50 principal amount per Note at maturity or upon redemption. If the value of an Index decreases or does not increase sufficiently to offset the investor fee (described below), the investor will receive less, and possibly significantly less, than the \$50 principal amount per Note. In addition, holders of the Notes will not receive any interest payments from the Notes. The ETNs will have a term of 30 years.

BAL is linked to the Dow Jones-AIG Cotton Total Return Sub-Index. The Cotton Sub-Index is a single-component Sub-Index that is designed to be a benchmark for cotton as an asset class. It is composed of the futures contract on cotton that is included or eligible to be included in the Commodity Index and is intended to reflect the returns that are potentially available through (1) an unleveraged investment in that contract plus (2) the rate of interest that could be earned on cash collateral invested in specified Treasury Bills.

JO is linked to the Dow Jones-AIG Coffee Total Return Sub-Index. The Coffee Sub-Index is a single-component Sub-Index that is designed to be a benchmark for coffee as an asset class. It is composed of the futures contract on coffee that is included or eligible to be included in the Commodity Index and is intended to reflect the returns that are potentially available through (1) an unleveraged investment in that contract plus (2) the rate of interest that could be earned on cash collateral invested in specified Treasury Bills.

NIB is linked to the Dow Jones-AIG Cocoa Total Return Sub-Index. The Cocoa Sub-Index is a single-component Sub-Index that is designed to be a benchmark for cocoa as an asset class. It is composed of the futures contract on cocoa that is included or eligible to be included in the Commodity Index and is intended to reflect the returns that are potentially available through (1) an unleveraged investment in that contract plus (2) the rate of interest that could be earned on cash collateral invested in specified Treasury Bills.

SGG is linked to the Dow Jones-AIG Sugar Total Return Sub-Index. The Sugar Sub-Index is a single-component Sub-Index that is designed to be a benchmark for sugar as an asset class. It is composed of the futures contract on sugar that is included or eligible to be included in the Commodity Index and is intended to reflect the returns that are potentially available through (1) an unleveraged investment in that contract plus (2) the rate of interest that could be earned on cash collateral invested in specified Treasury Bills.

Please refer to the prospectus for the Notes for additional information on the calculation of returns, fees and details regarding the underlying indices.

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.