



## Investors Exchange Product Information Circular 2017 - 0030

**Date:** April 13, 2017

**Re:** iPath Series B Bloomberg Natural Gas Total Return Subindex Total Return ETN

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 Investors Exchange (“IEX” or the “Exchange”) as UTP Derivative Securities pursuant to IEX Rule 16.160. The purpose of this information circular is to outline various rules and policies that will be applicable to trading in these new products pursuant to the Exchange’s unlisted trading privileges, as well as to provide certain characteristics and features of the Notes.

### **Securities (the “Notes”)**

### **Symbol**

iPath Series B Bloomberg Natural Gas Total Return  
Subindex Total Return ETN

GAZB

Issuer/Trust: BarclaysBankPLC

Primary Listing Exchange: NYSE Arca

### **Background Information on the Notes**

As more fully explained in the Pricing Supplement dated March 8, 2017, Prospectus dated July 18, 2016 and the Prospectus Supplement dated July 18, 2017 for the iPath Series B Bloomberg Natural Gas Total Return Sub-Index ETN (the “ETNs”) (File No. 333-212571), the return of the ETNs is linked to the performance of the Bloomberg Natural Gas Subindex Total Return (the “Index”). The ETNs do not guarantee any return of principal at maturity and do not pay any interest during their term. Instead, the holder will receive a cash payment in U.S. dollars at maturity or upon early redemption based on the performance of the Index less an investor fee. The ETNs are senior unsecured obligations of Barclays Bank PLC (the “Issuer”), which mature on March 5, 2037.

The Index is designed to be a benchmark for natural gas as an asset class and is currently composed of one futures contract on the commodity of natural gas. The Index is a sub-index of the Bloomberg Commodity Index Total Return and reflects the returns that are potentially available through (1) an unleveraged investment in the futures contracts comprising the Index, plus (2) the rate of interest that could be earned on cash collateral invested in specified Treasury Bills.

The value of the Index is reported on Bloomberg under ticker symbol “BCOMNGTR <Index>”.

The ETNs are subject to early redemption or acceleration in whole or in part at any time. Accordingly, an investor should not expect to be able to hold the ETNs to maturity. Additionally, the ETNs do not guarantee any return of principal at, or prior to, maturity or call, or upon early redemption. The holder will receive a cash payment in U.S. dollars at maturity or upon early redemption based on the performance of the Index less an investor fee. The ETNs may be redeemed early, at the investor’s option, subject to a minimum redemption amount of 50,000 securities. Upon such early redemption, the investor will receive a cash payment that is based on the performance of the Index, less the accrued fees and the redemption fee.

The ETNs’ initial indicative value current value on the initial valuation date will equal \$50.00.

The Intraday Indicative Value for the ETNs will be disseminated by market data vendors under the symbol GAZB.IV.



Additional information regarding the ETNs, including information about redemption procedures, fees, and dividends can be found in the Pricing Supplement.

### **Investment Risks**

As described in the ETNs' Pricing Supplement, investing in the ETNs involves a number of risks not associated with an investment in conventional debt securities. An investment in the ETNs involves significant risks and is not appropriate for every investor. Investing in the ETNs is not equivalent to investing directly in the Index. Accordingly, the ETNs should be purchased only by knowledgeable investors who understand the terms of the investment in the ETNs and are familiar with the behavior of the Index and financial markets generally.

Interested persons are referred to the Pricing Supplement for a full description of risks associated with an investment in the ETNs. These risks include, but are not limited to, commodity market risk, uncertain principal repayment, issuer redemption, limited or lack of portfolio diversification, and no interest payments. The ETNs are riskier than ordinary unsecured debt securities. For a more complete description of the securities and the payment at maturity, valuation, fees and risk factors, consult the ETNs' Pricing Supplement.

### **Exchange Rules Applicable to Trading in the Notes**

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

### **Trading Hours**

The Notes will trade on IEX between 8:00 a.m. and 5:00 p.m.

Please note that trading in the Notes 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, (3) 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 Notes 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**

The Exchange will halt trading in the Shares of a security in accordance with the Exchange's Rules. The grounds for a halt include a halt because the intraday indicative value of the security and/or the value of its underlying index are not being disseminated as required, a halt for other regulatory reasons or due to other conditions or circumstances deemed to be detrimental to the maintenance of a free and orderly market.

This Information Circular is not a statutory prospectus. 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.