



This is an autocallable income product issued by Barclays, with specified returns conditional upon the performance of a basket of equity indices (the Underlyings).

The maximum product term is 4 years, with multiple opportunities to mature early (autocall) throughout.

Capital is at risk if any of the Underlyings are below the Protection Barrier at the Final Valuation Date or if the product Issuer defaults.

Strike Date:	17 April 2025
Issue Date:	USD: 24 April 2025 GBP: 28 April 2025
Final Valuation Date:	17 April 2029
Maturity Date:	24 April 2029

PRODUCT FEATURES

Issuer:	Barclays Bank PLC (A1 / A+ / A+)	Underlyings:	FTSE 100 Index (UKX) Nikkei 225 Index (NKY) Russell 2000 Index (RTY)
Product Type:	Autocallable Income Note	Capital Risk:	Capital is not protected
Product Return:	Conditional Quarterly Coupon (with Memory)		

CCY	ISIN	Coupon p.a.	Maximum Term	Coupon Observations	Coupon Barrier*	Autocall Observations	Autocall Barrier*	Protection Barrier*
USD	XS2972225119	7.6%	4 Years	Quarterly	85%	Quarterly from end of 18M	100%	65%
GBP	XS2972225200	7.5%						

*Expressed as a percentage of the closing level of each Underlying on Strike Date.

INVESTMENT DESCRIPTION

On the Strike Date

- The closing level of each Underlying is recorded. These are the strike levels for the product.

On each Coupon Observation Date

- If all the Underlyings are at or above the Coupon Barrier a coupon will be paid, plus any previously missed Coupons (Coupon Memory Feature).

On each Autocall Observation Date

- If all the Underlyings are at or above the Autocall Barrier, the product will mature early and return invested capital (plus any Coupons due).

On the Final Valuation date (assuming no early maturity)

- If all the Underlyings are at or above the Coupon Barrier a coupon will be paid, plus any previously missed coupons (coupon memory feature). Otherwise, no coupon will be paid at that Observation date.
- If all the Underlyings are at or above the Protection Barrier, invested capital is returned.
- If any of the Underlyings are below the Protection Barrier, invested capital will be reduced in line with the performance of the worst performing Underlying i.e. if the worst performing Underlying has fallen to 45% of its strike level, 45% of invested capital will be returned.

ADVANTAGES

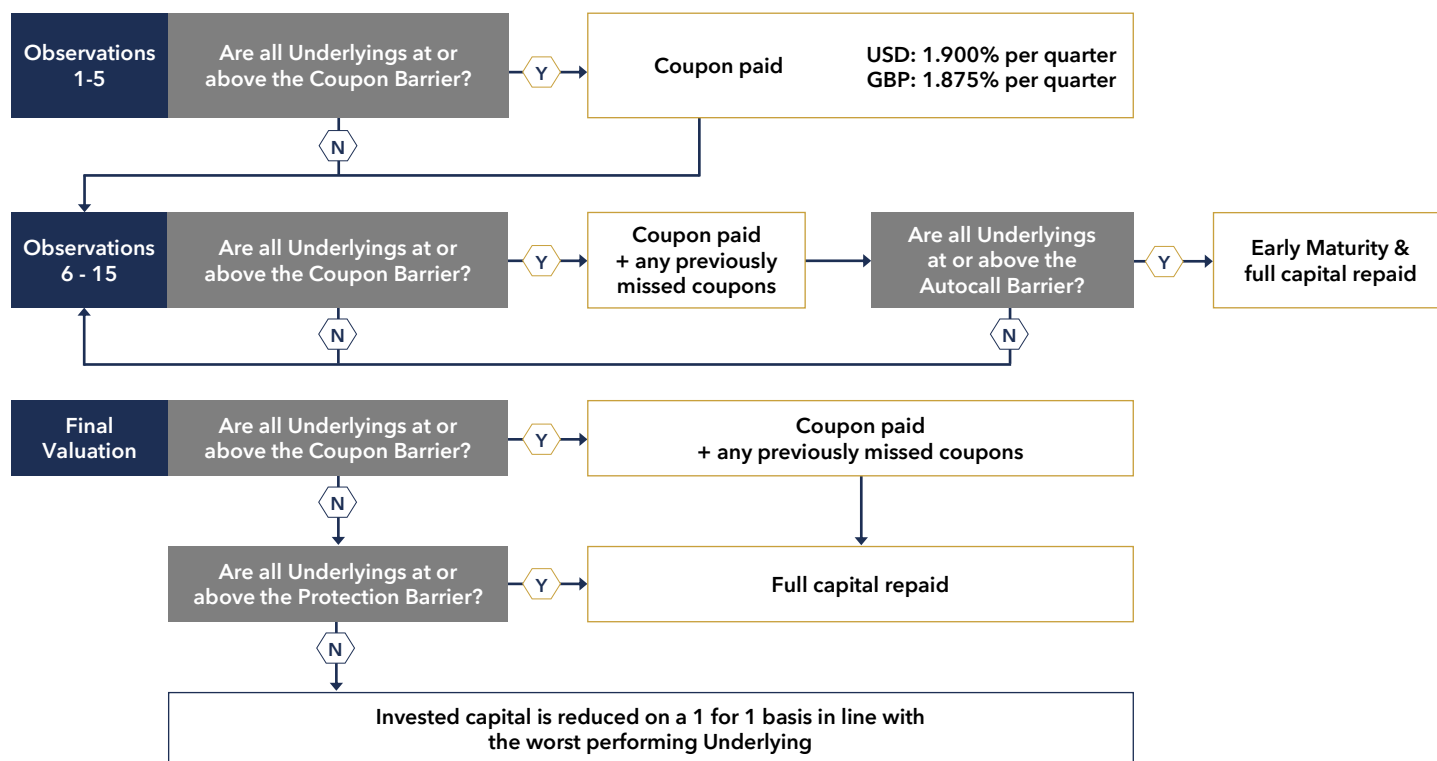
- Potential for pre-defined income** in flat, rising or moderately falling market conditions.
- Early redemption** if all the Underlyings are at or above the Autocall Barrier on any Autocall Observation Date.
- Capital protection at Maturity** if the Underlyings close at or above the Protection Barrier and there is no default by the Issuer.
- Coupon Memory feature** that allows previously missed Coupons to be recaptured.

RISKS

- Income potential capped** since investors do not participate directly in any capital growth in the Underlyings.
- Risk of partial or total loss of capital:** If any of the Underlyings close below the Protection Barrier at Maturity, capital repayment will be decreased by the performance of the worst Underlying. In this case the return could be lower than a direct investment in the Underlyings.
- Risk of decreased return:** Risk of no income if any Underlying closes below the Coupon Barrier on each Observation Date.
- Risk of Issuer:** Risk of partial or total loss of capital and no income in the case of bankruptcy or payment default by the Issuer.
- Selling out of note early may result in a capital loss:** If the Notes are sold or redeemed prior to maturity, the price will depend on numerous factors, including the level of volatility of the Underlying indices, the remaining time to maturity, interest rates and the perception of the Issuers credit quality, and may be less than the amount initially invested.



PAYOFF DIAGRAM



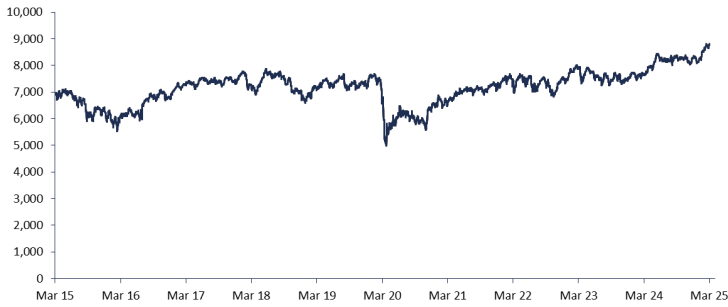
OBSERVATION DATES

	Observation Date	Payment Date	Coupon Barrier	Autocall Barrier
Observation 1	17 July 2025	24 July 2025	85%	-
Observation 2	17 October 2025	24 October 2025	85%	-
Observation 3	20 January 2026	27 January 2026	85%	-
Observation 4	17 April 2026	24 April 2026	85%	-
Observation 5	17 July 2026	24 July 2026	85%	-
Observation 6	19 October 2026	26 October 2026	85%	100%
Observation 7	19 January 2027	26 January 2027	85%	100%
Observation 8	19 April 2027	26 April 2027	85%	100%
Observation 9	20 July 2027	27 July 2027	85%	100%
Observation 10	18 October 2027	25 October 2027	85%	100%
Observation 11	18 January 2028	25 January 2028	85%	100%
Observation 12	18 April 2028	25 April 2028	85%	100%
Observation 13	18 July 2028	25 July 2028	85%	100%
Observation 14	17 October 2028	24 October 2028	85%	100%
Observation 15	17 January 2029	24 January 2029	85%	100%
Final Valuation Date	17 April 2029	24 April 2029	85%	100% (65% Protection Barrier)

*Some dates may vary slightly depending on bank holidays or days that Underlyings do not trade.

THE UNDERLYINGS

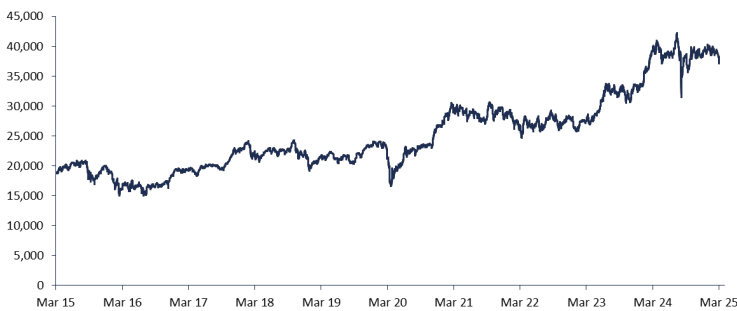
FTSE 100 INDEX PERFORMANCE (UKX)



THE INDEX AT A GLANCE

The FTSE 100 Index is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

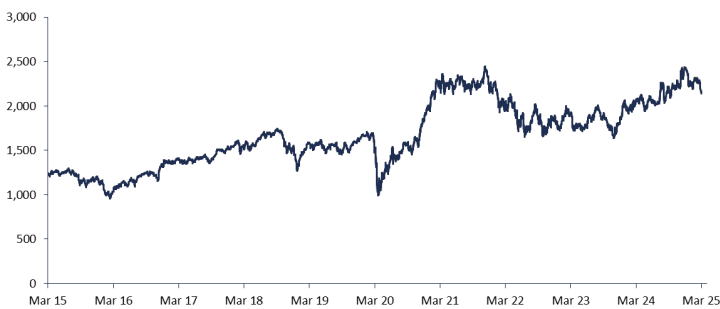
NIKKEI 225 INDEX PERFORMANCE (NKY)



THE INDEX AT A GLANCE

The Nikkei-225 Stock Average is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was ¥176.21 with a divisor of 225.

RUSSELL 2000 INDEX PERFORMANCE (RTY)



THE INDEX AT A GLANCE

The Russell 2000 Index is comprised of the smallest 2000 companies in the Russell 3000 Index, representing approximately 8% of the Russell 3000 total market capitalization. The real-time value is calculated with a base value of 135.00 as of December 31, 1986. The end-of-day value is calculated with a base value of 100.00 as of December 29, 1978.

Source: Bloomberg, as of 06/03/2025. Past performance is not an indication of future performance.



SUITABILITY

This note may be suitable for investors who:

- Have received professional financial advice.
- Have a general understanding of financial markets and structured notes.
- Are seeking conditional income payments.
- Understand that positive return at maturity depends on Underlyings' performance.
- Are investing for the medium to long-term.
- Realise that if they need to redeem their investment before maturity they may receive back less than initially invested.
- Understand that if the issuer defaults they could lose some or all of their invested capital.

ABOUT CAUSEWAY SECURITIES

Causeway Securities is an independent cross asset brokerage authorised in the UK by the FCA. We offer a personalised and independent service to source and manage bespoke structured investment solutions, exclusively designed to meet our investors' varying risk and return profiles.

We have relationships with many major global banks and cover a comprehensive range of asset classes to best service our clients across Europe, the Middle East, Asia and Africa. Our clients include discretionary fund managers, financial advisers, family offices, and private banks, amongst others.

With over 60 years combined industry experience across investment structuring and distribution, we have pride in our transparency, efficiency and best of breed investment solutions.

Causeway Securities Limited is authorised and regulated in the UK by the Financial Conduct Authority (FRN 749440) and is registered as a private limited company in England and Wales (Registered No. 10102661). Causeway Securities Limited is also authorised financial services provider in terms of the Financial Advisory and Intermediary Services Act (Act No. 37 of 2002) in South Africa.

ABOUT BARCLAYS

Barclays Group offers premier investment banking products and services to its clients through Barclays Bank PLC. Barclays Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Barclays Bank PLC is a member of the London Stock Exchange. Barclays Bank PLC is registered in England No. 1026167. Registered Office: 1 Churchill Place, London E14 5HP.

UK Retail Restrictions: None

CREDIT RATING

	Moody's	Fitch	S&P
Barclays Bank PLC	A1	A+	A+

IMPORTANT INFORMATION

This Factsheet is issued by Causeway Securities Limited, registered in England and Wales, Registered Office: Causeway Securities, 60 Cannon Street, London, England (EC4N 6NP). Registration Number: 10102661, authorised and regulated by the Financial Conduct Authority (FCA), Financial Services Register Number 749440. Causeway Securities Limited is authorised financial services provider in terms of the Financial Advisory and Intermediary Services Act (Act No. 37 of 2002) in South Africa.

This Factsheet has been approved by Causeway Securities Limited as a financial promotion pursuant to s. 21 of the Financial Services and Markets Act 2000. The information within this Factsheet is not advice nor should it be considered so as Causeway Securities does not provide advice as to whether this investment is suitable. The terms of the Note described in this document may be amended. The final terms of any transaction involving the securities described in this document will be contained in the Offering Documents. Neither Causeway Securities Limited nor the Issuer of the securities described in this document is under any obligation to enter into any transaction in relation to the securities described in this document. This document describes the terms on which Causeway Securities Limited expects an issue of securities to be made. However, no assurance or representation is given that such issuance will in fact go ahead and the issuer of the securities described in this document is not obliged to issue such securities. By being in receipt of this Factsheet you acknowledge, represent and agree that you will not distribute, forward, copy, reproduce or otherwise pass it on to any person who is only qualified to receive it pursuant to a public offer of the securities.

It is important to note that this document is not intended as a solicitation, invitation, or investment recommendation. Prior to investing in this Note or any financial product or fund, we require that you take advice of specialised financial adviser, and legal and tax professionals. You should carefully consider whether the investment is suitable for your individual circumstances, risk tolerance, and investment objectives and conduct such independent investigation and analysis of the tax treatment of an investment as you feel appropriate, to evaluate the merits and risks of an investment in the Note. Any information on taxation contained in the Factsheet is based on our understanding of rates of tax, current legislation, regulations and practice, which are likely to change in the future and which may be backdated.

Information on past performance is no guide to or guarantee of future performance as market is constantly evolving. The value of an investment can fall as well as rise and is not guaranteed.

All information, including prices, analytical data and opinions contained within this Factsheet are believed to be correct, accurate and derived from reliable sources as at the date of the Factsheet. Any illustrations, forecasts or hypothetical data provided should be taken for illustrative purposes only, and not as a guarantee of future returns.

Any financial adviser shall fully disclose and agree with its clients the existence, nature and amount of all the fees it receives in respect of sales of the Note. They must also confirm any such fee complies with all applicable laws and regulations in all relevant jurisdictions and its receipt does not conflict with applicable regulation or any duty to act in the best interest of any person to whom the financial adviser owes any such duty.

This document is only intended for and may only be distributed to persons resident in jurisdictions where its distribution or possession would not be contrary to local laws or regulations. This document has not been registered in any jurisdiction. Further information about the distribution of information and documents relating to the securities described in this document is contained in the Offering Documents.

All rights reserved. No part of this publication may be reproduced, copied or distributed other than by a financial adviser or professional intermediary in the course of their business.

The securities described in this document have not been registered under the Securities Act. The securities described in this document may not be offered, sold, transferred or delivered directly or indirectly in the United States to or for the account or benefit of any U.S. Person (as defined in Regulation S under the Securities Act).

For more info:  dealing@causeway-securities.com

 +44 28 9592 6119

 www.causeway-securities.com