

Barclays Six Year Euro Structured Deposit

Key features

**This is an important document.
Please read it and keep for future reference.**

Closing date 30 July 2020 or earlier if fully subscribed, issue date 7 August 2020

When buying a financial product, it is important that you understand what the product is, how it works, and what a decision to buy could mean for you.

Before choosing investment options or products, you should consider the risks of the investment as well as the potential for growth. Standard Life recommends that you seek professional advice.



You should read this key features document and the supplementary Barclays key information document, before making a decision to invest.

Who this deposit may be suitable for?

- If you do not require access to the deposit for six years, and have sufficient funds to cover unexpected events
- If you have sufficient knowledge and understanding of this investment and its specific risks or rewards
- If you understand you will get some capital security at maturity, but you will not get the full benefit of any market rises
- If your primary objective is for capital preservation

Who this deposit may not be suitable for

- If you need to access this deposit within six years
- If you want to take an income

In brief

Aim of deposit:	Capital preservation
Issuer:	Barclays Bank Ireland plc
Investment term:	Six years
Minimum investment:	€20,000 (see table below for product amounts)
Maximum investment:	€250,000
Closing date:	30 July 2020 (or earlier if fully subscribed)
Participation:	50% of the performance of Euro Stoxx 50® Index with index return capped at 50%
Maturity date:	7 August 2026
Minimum interest rate payable at maturity:	0% CAR
Maximum interest rate payable at maturity:	25% (3.79% CAR)
Repayment date to your policy's cash account:	7 August 2026

Standard Life will accept fully completed applications up to 5pm 30 July 2020.

Standard Life and/or Barclays reserve the right to close the offer period early without notice, or extend the offer period at their discretion.

CAR is the compound annual rate.

The Barclays Six Year Euro Structured Deposit option is available as a Self-Directed Option within certain Standard Life pension and investment products. The terms of the structured deposit in this key features document do not include Standard Life's charges that apply to your policy. These charges will affect the return on your policy.

Please ensure you have read your Standard Life Synergy policy's key features document first. If you decide to invest some of your policy in this deposit, a certain amount must be held back in your policy's cash account to cover charges.

Products with structured deposits option (policies started in July 2006 or later)	Maximum % of total deposits that can be invested in any and all fixed term and structured deposits
Synergy Investment Bond	90%
Synergy Regular Invest	90%
Synergy Personal Pension	80%
Synergy Executive Pension	80%
Synergy Buy Out Bond	80%
Synergy approved retirement funds	50%
Synergy Portfolio approved retirement funds*	50%

* Open to top ups only, not new policies

How does the Barclays Six Year Euro Structured Deposit (tracker bond) work?

The Barclays Six Year Euro Structured Deposit is a type of fixed-term deposit. The amount invested in this structured deposit will be repaid at the end of the six year term by Barclays. The interest payable at maturity by Barclays on the deposit amount invested will depend on the performance of the Euro Stoxx 50® Index.

The **interest payment** is calculated based on 50% of the Euro Stoxx 50® Index performance, subject to a maximum index return of 50% (see below). The minimum interest payment is 0% CAR, and the maximum is 25% (3.79% CAR).

For example, the minimum amount payable on a structured deposit of €20,000 at maturity would be €20,000. The maximum amount would be €25,000.

- If you cash in your investment early or in the event that the deposit provider is unable to meet any claims made against it, you may lose some or all of the money you invest. There is exposure to interest rate risk only if the deposit is withdrawn before maturity
- You may not achieve the estimated or anticipated return on this investment

The structured deposit product producer, and guarantor is Barclays Bank Ireland plc at One Molesworth Street, Dublin 2, Ireland, D02 RF29. It is regulated by the Central Bank of Ireland, and a wholly-owned subsidiary of Barclays Bank plc.

For more information, refer to the relevant structured deposit key information document, available at www.standardlife.ie/deposits

Barclays Bank Ireland plc provides the capital security on this structured deposit (but your Standard Life policy's charges will reduce the net return).

In the event of Barclays Bank Ireland plc being unable to meet any claims against it, money from your policy held with that provider will not be covered by schemes such as the Deposit Guarantee Scheme.

If Barclays Bank Ireland plc fails to pay us as promised, we won't make up any shortfall. You could lose some or all of the deposit invested.

Standard Life does not endorse or recommend any deposit or deposit provider and is not responsible for the solvency of a deposit provider or a deposit's performance.

The **Euro Stoxx 50® Index** measures the capital performance of 50 leading 'blue-chip' companies in the Eurozone. The index covers 50 stocks from eight Eurozone countries: Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands and Spain.

You cannot invest in an index, nor is your policy investing in the stocks making up the index, and consequently, your policy will not benefit from any dividends from those stocks.

This structured deposit is only suitable if your investment objective is capital preservation.

The **Euro Stoxx 50® Index performance** is based on changes to the index, which can be positive or negative. The index return will be calculated by first comparing the Average Initial Index Level (based on the average of the level of the Investment Index on the following dates: 7 August 2020, 7 September 2020, 7 October 2020, 7 November 2020, 7 December 2020, 7 January 2021 and 7 February 2021) with the Average Final Index Level (the average of the index levels on the following dates: 7 February 2026, 7 March 2026, 7 April 2026, 7 May 2026, 7 June 2026, 7 July 2026 and 31 July 2026) The Average Index performance is calculated as the Average Final Index Level minus the Average Initial Index Level, divided by the Initial Index Level.

Averaging could reduce the return on the deposit if:

- (i) The initial index is lower than the averaged initial index over the first six months, and/or
- (ii) The final index is higher than the averaged final index over the final six months

What are the charges?

Barclays' costs and charges associated with the deposit are built into the terms they're offering. Details of Barclays' charges are set out in the Barclays' Key Information Document.

When you invest in this deposit through a Standard Life policy, there are charges deducted from your policy (for example, a Self-Directed Option management charge

of 1%, the allocation rate of your premium/contribution). Your financial adviser may also charge. For more information, please talk to your financial adviser.

Where does my investment go?

Through your Standard Life policy, you may decide to invest a certain portion of your policy in a structured deposit with Barclays.

Your Standard Life policy is investing in a Standard Life International dac corporate deposit account with Barclays Bank Ireland plc as part of a structured deposit. The amount you instruct us to invest will be reduced where we have to hold back some money in your policy's cash account to pay for ongoing policy charges during the deposit term. You'll be told how much we hold back.

For example

You invest €50,000 in a new Standard Life Approved Retirement Fund policy. You want to invest in a mix of investment-linked funds and the Barclays Six Year Euro Structured Deposit. After we hold back a portion of your investment in the structured deposit to pay for policy charges during the six year term, €20,000 is transferred from your policy's cash account to Barclays.

Your proposed deposit investment of €20,000 with Barclays will be used, at the date of investment, as follows:

€18,940	or 94.7%, will be used to secure the promised payment of €20,000 payable after six years. This is equivalent to a promised return on this part of your investment of 0% pa, before tax is deducted.
€644	or 3.22%, will be used to secure the cash bonus which may be payable after six years.
€416	or 2.08%, will be taken in charges by Barclays. Your financial adviser may also charge. For more information, talk to your financial adviser.
€20,000	Total

If the cash bonus is zero, the promised payment will represent a return of 0.0% pa, on your total investment over the period to the date of the promised payment, before any tax is deducted.

After the deposit's **maturity**, Barclays will repay the deposit back to your Standard Life policy's cash account, together with any interest payment. The minimum interest payable will be 0% CAR and the maximum will be 25% (3.79% CAR). The maximum payment will be capped at €25,000 or 3.79% CAR.

Around the maturity time, Standard Life will let you know what the maturity amount will be, and explain your options.

Further information is available on www.stoxx.com

Do I have access to my investment?

This structured deposit is designed to be held for the full six year term. We understand that certain circumstances may arise where it may be necessary to cash in the structured deposit before maturity. The deposit provider may allow a withdrawal from the structured deposit back to your Standard Life policy's cash account, at their discretion. If they do, their promised terms will not apply. The deposit provider may make a charge, and/or you may get less back than you invested. If the deposit provider refuses, you may have to defer the request on your Standard Life policy to retire, transfer, cash in or switch out until 7 August 2026, at which time, the deposit capital and any potential payment will be payable to your policy's cash account. The promised terms only apply if you stay fully invested until the maturity date. If the deposit provider refuses, you may have to defer the request on your Standard Life policy to retire, transfer, cash in or switch out until the maturity date.

For a Synergy Investment Bond, if the last surviving policy owner dies, and they're not a life assured, the policy does not become a death claim. The executors of their estate can continue the policy to get the structured deposit's promised return after its maturity date. Alternatively, they can cash in the policy before the structured deposit's maturity date, but the structured deposit's value payable will be determined by the deposit provider. The structured deposit's promised return will not apply and the deposit provider may make a charge.

Product information is available on www.standardlife.ie

What happens if I die before the tracker bond matures?

If the last surviving life assured dies before the policy's structured deposit matures, and a death claim is made on the policy, we will instruct Barclays to pay the current value of the structured deposit to your policy's cash account. The amount transferred will depend on when we are notified of the death, and may be less than originally invested. The structured deposit's promised terms will not apply, and the deposit provider may make a charge.

The amount payable on death from your Synergy policy will depend on your particular product's structure. Please refer to your policy documentation.

What about tax?

This structured deposit isn't subject to tax. The deposit, when claimed, will be transferred to your Standard Life policy's cash account.

Your Standard Life policy is written under the gross roll up tax regime. The amount of tax, and when it's deducted, depend on the product type (pre-retirement pensions, post-retirement approved retirement funds, and savings/ investments). All information relating to tax is contained in the relevant product's Key Features document. You should satisfy yourself in relation to revenue reporting requirements and the implications of non-disclosure where required.

Important information

The deposit amount will be held by the deposit provider in a non-interest bearing account during the offer period until the structured deposit's issue date.

Please allow five days for monies to be transferred to a deposit provider.

In the event that the deposit provider cancels this structured deposit, due to under-subscription or for any other reason, they will refund the deposit to your policy's cash account. If this structured deposit is over-subscribed, we may close this investment option earlier than 30 July 2020.

Laws and tax rules may change in the future. The information here is based on our understanding in June 2020.

This document is not an advertisement. A decision to invest should not be based on the information in it. Please talk to your financial adviser for more information, or if you need an explanation of the terms used.

We recommend you get financial advice.

Find out more

Talk to your financial adviser, they'll give you the information you need. Also, you can call us or visit our website.

(01) 639 7000

Mon to Fri, 9am to 5pm. Calls may be monitored and/or recorded to protect both you and us and to help with our training. Call charges will vary.

www.standardlife.ie

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