Supplement No. 2 dated 13 August 2020
to the Base Prospectus dated 30 September 2019

BARCLAYS

BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

$20,000,000,000

GLOBAL COLLATERALISED MEDIUM TERM NOTES

supported by a limited recourse undertaking by Barclays CCP Funding LLP

This base prospectus supplement (this "**Supplement**") supplements, forms part of and should be read in conjunction with, the base prospectus dated 30 September 2019, as supplemented on 20 March 2020 (the "**Base Prospectus**"), prepared by Barclays Bank PLC (the "**Bank**" or the "**Issuer**") with respect to its $20,000,000,000 Global Collateralised Medium Term Note Series (the "**Global Collateralised Medium Term Note Series**").

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended, the "**Prospectus Regulation**"). The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Global Collateralised Medium Term Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Global Collateralised Medium Term Notes. This Supplement constitutes a base prospectus supplement for the purposes of Article 23 of the Prospectus Regulation.

Terms defined in the Base Prospectus have the same meanings when used in this Supplement unless otherwise defined herein.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Barclays CCP Funding LLP (the "**LLP**") accepts responsibility for the information contained in this Supplement relating to it and the LLP Undertakings. To the best of the knowledge of the LLP, such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. To the extent that there is any inconsistency between any statement herein and any statement in or incorporated by reference into the Base Prospectus, the statements herein will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the initial publication of the Base Prospectus.

This Supplement has been filed with and approved by the Central Bank as required by the Prospectus Regulation.

Amendments to "Risk Factors"

The text of the section entitled "Material existing and emerging risks potentially impacting more than one principal risk" under the heading "Risk Factors", on page 16-21 of the Base Prospectus, shall be deleted and replaced with the following text:

Material existing and emerging risks potentially impacting more than one principal risk

1. Business conditions, general economy and geopolitical issues

The Barclays Bank Group's operations are subject to potentially unfavourable global and local economic and market conditions, as well as geopolitical developments, which may have a material effect on the Barclays Bank Group's business, results of operations, financial condition and prospects.

A deterioration in global or local economic and market conditions may lead to (among other things): (i) deteriorating business, consumer or investor confidence and lower levels of fixed asset investment and productivity growth, which in turn may lead to lower client activity, including lower demand for borrowing from creditworthy customers; (ii) higher default rates, delinquencies, write-offs and impairment charges as borrowers struggle with the burden of additional debt; (iii) subdued asset prices and payment patterns, including the value of any collateral held by the Barclays Bank Group; (iv) mark-to-market losses in trading portfolios resulting from changes in factors such as credit ratings, share prices and solvency of counterparties; and (v) revisions to calculated expected credit losses (ECLs) leading to increases in impairment allowances. In addition, the Barclays Bank Group's ability to borrow from other financial institutions or raise funding from external investors may be affected by deteriorating economic conditions and market disruption.

Geopolitical events may lead to further financial instability and affect economic growth. In particular:

- In the United Kingdom (UK), the decision to leave the EU may give rise to further economic and political consequences including for investment and market confidence in the UK and the remainder of EU. See "*Process of UK withdrawal from the EU*" below for further details.
- A significant proportion of the Barclays Bank Group's portfolio is located in the United States (US), including a major credit card portfolio and a range of corporate and investment banking exposures. The possibility of significant continued changes in US policy in certain sectors (including trade, healthcare and commodities), may have an impact on the Barclays Bank Group's associated portfolios. Stress in the US economy, weakening gross domestic product (GDP) and the associated exchange rate fluctuations, heightened trade tensions (such as the current dispute between the US and China), an unexpected rise in unemployment and/or an increase in interest rates could lead to increased levels of impairment, resulting in a negative impact on the Barclays Bank Group's profitability.
- Global GDP growth weakened in 2019, as elevated policy uncertainty weighed on manufacturing activity and investment. As a result, a number of central banks, most notably the Federal Reserve and European Central Bank, pursued monetary easing. Whilst the direct and indirect impact of the Coronavirus (COVID-19) pandemic remains uncertain, a number of central banks and governments have announced financial stimulus packages in anticipation of a very significant negative impact on GDP during 2020. Concerns remain as to whether these policy tools will counter anticipated macro-economic risks and a prolongation of the outbreak could significantly adversely affect economic growth, affect specific industries or countries or affect the Barclays Bank Group's employees and business operations in affected countries (for further detail on risks relating to the COVID-19 pandemic see below). In addition, an escalation in geopolitical tensions, increased use of protectionist measures or a disorderly withdrawal from the EU may negatively impact the Barclays Bank Group's business in the affected regions.
- In China the pace of credit growth remains a concern, given the high level of leverage and despite government and regulatory action. A stronger than expected slowdown could result if authorities fail to appropriately manage growth during the transition from manufacturing towards services and the end of

the investment and credit-led boom. Deterioration in emerging markets could affect the Barclays Bank Group if it results in higher impairment charges via sovereign or counterparty defaults.

2. Risks relating to the impact of COVID-19

The COVID-19 pandemic has had, and continues to have, a material impact on businesses around the world and the economic environments in which they operate. There are a number of factors associated with the pandemic and its impact on global economies that could have a material adverse effect on (among other things) the profitability, capital and liquidity of financial institutions such as the Barclays Bank Group.

The COVID-19 pandemic has caused disruption to the Barclays Bank Group's customers, suppliers and staff globally. Most jurisdictions in which the Barclays Bank Group operates have implemented severe restrictions on the movement of their respective populations, with a resultant significant impact on economic activity in those jurisdictions. These restrictions are being determined by the governments of individual jurisdictions (including through the implementation of emergency powers) and impacts (including the timing of implementation and any subsequent lifting of restrictions) may vary from jurisdiction to jurisdiction. It remains unclear how this will evolve through 2020 (including whether there will be subsequent waves of the COVID-19 pandemic and whether and in what manner previously lifted restrictions will be re-imposed) and the Barclays Bank Group continues to monitor the situation closely. However, despite the COVID-19 contingency plans established by the Barclays Bank Group, its ability to conduct business may be adversely affected by disruptions to its infrastructure, business processes and technology services, resulting from the unavailability of staff due to illness or the failure of third parties to supply services. This may cause significant customer detriment, costs to reimburse losses incurred by the Barclays Bank Group's customers, potential litigation costs (including regulatory fines, penalties and other sanctions), and reputational damage.

In many of the jurisdictions in which the Barclays Bank Group operates, schemes have been initiated by central banks, national governments and regulators to provide financial support to parts of the economy most impacted by the COVID-19 pandemic. These schemes have been designed and implemented at pace, meaning lenders (including the Bank) continue to address operational issues which have arisen in connection with the implementation of the schemes, including resolving the interaction between the schemes and existing law and regulation. In addition, the details of how these schemes will impact the Barclays Bank Group's customers and therefore the impact on the Barclays Bank Group remains uncertain at this stage. However, certain actions (such as the introduction of payment holidays for certain consumer lending products or the cancellation or waiver of fees associated with certain products) may negatively impact the effective interest rate earned on certain of the Barclays Bank Group's portfolios and lower fee income being earned on certain products. Lower interest rates globally will negatively impact net interest income earned on certain of the Barclays Bank Group's portfolios. Both of these factors may in turn negatively impact the Barclays Bank Group's profitability. Furthermore, the introduction of, and participation in, central-bank supported loan and other financing schemes introduced as a result of the COVID-19 pandemic may negatively impact the Barclays Bank Group's risk weighted assets (RWAs), level of impairment and, in turn, capital position (particularly when any transitional relief applied to the calculation of RWAs and impairment expires). This may be exacerbated if the Barclays Bank Group is required by any government or regulator to offer forbearance or additional financial relief to borrowers.

As these schemes and other financial support schemes provided by national governments (such as job retention and furlough schemes) expire, are withdrawn or are no longer supported, the Barclays Bank Group may experience a higher volume of defaults and delinquencies in certain portfolios and may initiate collection and enforcement actions to recover defaulted debts. Where defaulting borrowers are harmed by the Barclays Bank Group's conduct, this may give rise to civil legal proceedings, including class actions, regulatory censure, potentially significant fines and other sanctions, and reputational damage. Other legal disputes may also arise between the Barclays Bank Group and defaulting borrowers relating to matters such as breaches or enforcement of legal rights or obligations arising under loan and other credit agreements. Adverse findings in any such matters may result in the Barclays Bank Group's rights not being enforced as intended. For further details on legal risk and legal, competition and regulatory matters, refer respectively to page 36 of the 2019 20-F and Note 14 on pages 38 to 42 of the 2020 6-K.

The actions taken by various governments and central banks, in particular in the United Kingdom and the United States, may indicate a view on the potential severity of any economic downturn and post recovery environment, which from a commercial, regulatory and risk perspective could be significantly different to past crises and persist for a prolonged period. The COVID-19 pandemic has led to a weakening in GDP in most jurisdictions in which the Barclays Bank Group operates and an expectation of higher unemployment and lower house prices in those same jurisdictions. These factors all have a significant impact on the modelling of expected credit losses (ECL) by the Barclays Bank Group. As a result, the Barclays Bank Group has experienced higher ECLs during the first half of 2020 compared to prior periods and this trend may continue in the second half of 2020. The economic environment remains uncertain and future impairment charges may be subject to further volatility (including from changes to macroeconomic variable forecasts) depending on the longevity of the COVID-19 pandemic and related containment measures, as well as the longer term effectiveness of central bank, government and other support measures. For further details on macroeconomic variables used in the calculation of ECLs, refer to pages 12 to 13 of the 2020 6-K. In addition, ECLs may be adversely impacted by increased levels of default for single name exposures in certain sectors directly impacted by the COVID-19 pandemic (such as the oil and gas, retail, airline, and hospitality and leisure sectors).

Furthermore, the Barclays Bank Group relies on models to support a broad range of business and risk management activities, including informing business decisions and strategies, measuring and limiting risk, valuing exposures (including the calculation of impairment), conducting stress testing and assessing capital adequacy. Models are, by their nature, imperfect and incomplete representations of reality because they rely on assumptions and inputs, and so they may be subject to errors affecting the accuracy of their outputs and/or misused. This may be exacerbated when dealing with unprecedented scenarios, such as the COVID-19 pandemic, due to the lack of reliable historical reference points and data. For further details on model risk, refer to page 42 of the 2019 20-F.

The disruption to economic activity globally caused by the COVID-19 pandemic could adversely impact the Barclays Bank Group's other assets such as goodwill and intangibles, and the value of Barclays Bank PLC’s investments in subsidiaries. It could also impact the Barclays Bank Group's income due to lower lending and transaction volumes due to volatility or weakness in the capital markets. Other potential risks include credit rating migration which could negatively impact the Barclays Bank Group's RWAs and capital position, and potential liquidity stress due to (among other things) increased customer drawdowns, notwithstanding the significant initiatives that governments and central banks have put in place to support funding and liquidity. Furthermore, a significant increase in the utilisation of credit cards by customers could have a negative impact on the Barclays Bank Group's RWAs and capital position.

Central bank and government actions and other support measures taken in response to the COVID-19 pandemic may also create restrictions in relation to capital. Restrictions imposed by governments and/or regulators may further limit management’s flexibility in managing the business and taking action in relation to capital distributions and capital allocation.

Any and all such events mentioned above could have a material adverse effect on the Barclays Bank Group's business, financial condition, results of operations, prospects, liquidity, capital position and credit ratings (including potential credit rating agency changes of outlooks or ratings), as well as on the Barclays Bank Group's customers, employees and suppliers.

3. Process of UK withdrawal from the EU

The manner in which the UK withdraws from the EU will likely have a marked impact on general economic conditions in the UK and the EU. The UK's future relationship with the EU and its trading relationships with the rest of the world could take a number of years to resolve. This may lead to a prolonged period of uncertainty, unstable economic conditions and market volatility, including fluctuations in interest rates and foreign exchange rates.

Whilst the exact impact of the UK's withdrawal from the EU is unknown, the Barclays Bank Group continues to monitor the risks that may have a more immediate impact for its business, including, but not limited to:

- Market volatility, including in currencies and interest rates, might increase which could have an impact on the value of the Barclays Bank Group's trading book positions.
- Credit spreads could widen leading to reduced investor appetite for the Barclays Bank Group's debt securities. This could negatively impact the Barclays Bank Group's cost of and/or access to funding. In addition, market and interest rate volatility could affect the underlying value of assets in the banking book and securities held by the Barclays Bank Group for liquidity purposes.

- A credit rating agency downgrade applied directly to the Barclays Bank Group, or indirectly as a result of a credit rating agency downgrade to the UK Government, could significantly increase the Barclays Bank Group's cost of and/or reduce its access to funding, widen credit spreads and materially adversely affect the Barclays Bank Group's interest margins and liquidity position.
- A UK recession with lower growth, higher unemployment and falling UK property prices could lead to increased impairments in relation to a number of the Barclays Bank Group's portfolios, including, but not limited to, its corporate portfolios and commercial real estate exposures.
- The ability to attract, or prevent the departure of, qualified and skilled employees may be impacted by the UK's and the EU's future approach to the EU freedom of movement and immigration from the EU countries and this may impact the Barclays Bank Group's access to the EU talent pool.
- A disorderly exit from the EU may put a strain on the capabilities of the Barclays Bank Group's systems, increasing the risk of failure of those systems and potentially resulting in losses and reputational damage for the Barclays Bank Group.
- Changes to current EU 'Passporting' rights may require further adjustment to the current model for the Barclays Bank Group's cross-border banking operation which could increase operational complexity and/or costs for the Barclays Bank Group.
- The legal framework within which the Barclays Bank Group operates could change and become more uncertain if the UK takes steps to replace or repeal certain laws currently in force, which are based on EU legislation and regulation (including EU regulation of the banking sector) following its withdrawal from the EU. Certainty around the ability to maintain existing contracts, enforceability of certain legal obligations and uncertainty around the jurisdiction of the UK courts may be affected until the impacts of the loss of the current legal and regulatory arrangements between the UK and EU and the enforceability of UK judgements across the EU are fully known.
- Should the UK see reduced access to financial markets infrastructures (including exchanges, central counterparties and payments services, or other support services provided by third party suppliers) service provision for clients could be impacted, likely resulting in reduced market share and revenue and increased operating costs for the Barclays Bank Group.

4. The impact of interest rate changes on the Barclays Bank Group's profitability

Any changes to interest rates are significant for the Barclays Bank Group, especially given the uncertainty as to the direction of interest rates and the pace at which interest rates may change particularly in the Barclays Bank Group's main markets of the UK and the US.

A continued period of low interest rates and flat yield curves, including any further cuts, may affect and continue to put pressure on the Barclays Bank Group's net interest margins (the difference between its lending income and borrowing costs) and could adversely affect the profitability and prospects of the Barclays Bank Group.

However, whilst interest rate rises could positively impact the Barclays Bank Group's profitability as retail and corporate business income increases due to margin de-compression, further increases in interest rates, if larger or more frequent than expected, could lead to generally weaker than expected growth, reduced business confidence and higher unemployment, which in turn could cause stress in the lending portfolio and underwriting activity of the Barclays Bank Group. Resultant higher credit losses driving an increased impairment charge would most notably impact retail unsecured portfolios and wholesale non-investment grade lending and could have a material effect on the Barclays Bank Group's business, results of operations, financial condition and prospects.

In addition, changes in interest rates could have an adverse impact on the value of the securities held in the Barclays Bank Group's liquid asset portfolio. Consequently, this could create more volatility than expected through the Barclays Bank Group's fair value through other comprehensive income reserves.

5. The competitive environments of the banking and financial services industry

The Barclays Bank Group's businesses are conducted in competitive environments (in particular, in the UK and US), with increased competition scrutiny, and the Barclays Bank Group's financial performance depends upon the Barclays Bank Group's ability to respond effectively to competitive pressures whether due to competitor behaviour, new entrants to the market, consumer demand, technological changes or otherwise.

This competitive environment, and the Barclays Bank Group's response to it, may have a material adverse effect on the Barclays Bank Group's ability to maintain existing or capture additional market share, business, results of operations, financial condition and prospects.

6. Regulatory change agenda and impact on business model

The Barclays Bank Group remains subject to ongoing significant levels of regulatory change and scrutiny in many of the countries in which it operates (including, in particular, the UK and the US). As a result, regulatory risk will remain a focus for senior management. Furthermore, a more intensive regulatory approach and enhanced requirements together with the potential lack of international regulatory co-ordination as enhanced supervisory standards are developed and implemented may adversely affect the Barclays Bank Group's business, capital and risk management strategies and/or may result in the Barclays Bank Group deciding to modify its legal entity, capital and funding structures and business mix, or to exit certain business activities altogether or not to expand in areas despite otherwise attractive potential.

There are several significant pieces of legislation and areas of focus which will require significant management attention, cost and resource, including:

- Changes in prudential requirements may impact minimum requirements for own funds and eligible liabilities (MREL) (including requirements for internal MREL), leverage, liquidity or funding requirements, applicable buffers and/or add-ons to such minimum requirements and risk weighted assets calculation methodologies all as may be set by international, EU or national authorities. Such or similar changes to prudential requirements or additional supervisory and prudential expectations, either individually or in aggregate, may result in, among other things, a need for further management actions to meet the changed requirements, such as:
    - increasing capital, MREL or liquidity resources, reducing leverage and risk weighted assets;
    - restricting distributions on capital instruments;
    - modifying the terms of outstanding capital instruments;
    - modifying legal entity structure (including with regard to issuance and deployment of capital, MREL and funding);
    - changing the Barclays Bank Group's business mix or exiting other businesses; and/or
    - undertaking other actions to strengthen the Barclays Bank Group's position.
- The derivatives market has been the subject of particular focus for regulators in recent years across the G20 countries and beyond, with regulations introduced which require the reporting and clearing of standardised over the counter (OTC) derivatives and the mandatory margining of non-cleared OTC derivatives. These regulations may increase costs for market participants, as well as reduce liquidity in the derivatives markets. More broadly, changes to the regulatory framework (in particular, the review of the second Markets in Financial Instruments Directive (MiFID II) and the implementation of the EU Benchmarks Regulation (the Benchmarks Regulation)) could entail significant costs for market participants and may have a significant impact on certain markets in which the Barclays Bank Group operates.
- The Group and certain of its members including the Issuer are subject to supervisory stress testing exercises in a number of jurisdictions. These exercises currently include the programmes of the Bank of England (BoE), the European Banking Authority, the Federal Deposit Insurance Corporation and the Federal Reserve Board. Failure to meet the requirements of regulatory stress tests, or the failure by regulators to approve the stress test results and capital plans of the Group, could result in the Group or certain of its members including the Issuer being required to enhance their capital position, limit capital distributions or position additional capital in specific subsidiaries.

7. The impact of climate change on the Barclays Bank Group's business

The risks associated with climate change are subject to rapidly increasing societal, regulatory and political focus, both in the UK and internationally. Embedding climate risk into the Barclays Bank Group's risk framework in line with regulatory expectations, and adapting the Barclays Bank Group's operations and business strategy to address both the financial risks resulting from: (i) the physical risk of climate change; and (ii) the risk from the transition to a low carbon economy, could have a significant impact on the Barclays Bank Group's business.

Physical risks from climate change arise from a number of factors and relate to specific weather events and longer-term shifts in the climate. The nature and timing of extreme weather events are uncertain but they are increasing in frequency and their impact on the economy is predicted to be more acute in the future. The potential impact on the economy includes, but is not limited to, lower GDP growth, higher unemployment and significant changes in asset prices and profitability of industries. Damage to the properties and operations of borrowers could impair asset values and the creditworthiness of customers leading to increased default rates, delinquencies, write-offs and impairment charges in the Barclays Bank Group's portfolios. In addition, the Barclays Bank Group's premises and resilience may also suffer physical damage due to weather events leading to increased costs for the Barclays Bank Group.

As the economy transitions to a low-carbon economy, financial institutions such as the Barclays Bank Group may face significant and rapid developments in stakeholder expectations, policy, law and regulation which could impact the lending activities the Barclays Bank Group undertakes, as well as the risks associated with its lending portfolios, and the value of the Barclays Bank Group's financial assets. As sentiment towards climate change shifts and societal preferences change, the Barclays Bank Group may face greater scrutiny of the type of business it conducts, adverse media coverage and reputational damage, which may in turn impact customer demand for the Barclays Bank Group's products, returns on certain business activities and the value of certain assets and trading positions resulting in impairment charges.

In addition, the impacts of physical and transition climate risks can lead to second order connected risks, which have the potential to affect the Barclays Bank Group's retail and wholesale portfolios. The impacts of climate change may increase losses for those sectors sensitive to the effects of physical and transition risks. Any subsequent increase in defaults and rising unemployment could create recessionary pressures, which may lead to wider deterioration in the creditworthiness of the Barclays Bank Group's clients, higher ECLs, and increased charge-offs and defaults among retail customers.

If the Barclays Bank Group does not adequately embed risks associated with climate change into its risk framework to appropriately measure, manage and disclose the various financial and operational risks it faces as a result of climate change, or fails to adapt its strategy and business model to the changing regulatory requirements and market expectations on a timely basis, it may have a material and adverse impact on the Barclays Bank Group's level of business growth, competitiveness, profitability, capital requirements, cost of funding, and financial condition.

8. Impact of benchmark interest rate reforms on the Barclays Bank Group

For several years, global regulators and central banks have been driving international efforts to reform key benchmark interest rates and indices, such as the London Interbank Offered Rate (LIBOR), which are used to determine the amounts payable under a wide range of transactions and make them more reliable and robust. This has resulted in significant changes to the methodology and operation of certain benchmarks and indices, the adoption of alternative "risk-free" reference rates and the proposed discontinuation of certain reference rates (including LIBOR), with further changes anticipated.

Uncertainty as to the nature of such potential changes, the availability and/or suitability of alternative "risk-free" reference rates and other reforms may adversely affect a broad range of transactions (including any securities, loans and derivatives which use LIBOR to determine the amount of interest payable that are included in the Barclays Bank Group's financial assets and liabilities) that use these reference rates and indices and introduce a number of risks for the Barclays Bank Group, including, but not limited to:

- Conduct risk:

  In undertaking actions to transition away from using certain reference rates (including LIBOR), the Barclays Bank Group faces conduct risks, which may lead to customer complaints, regulatory sanctions or reputational impact if the Barclays Bank Group is (i) considered to be undertaking market activities that are manipulative or create a false or misleading impression, (ii) misusing sensitive information or not identifying or appropriately managing or mitigating conflicts of interest, (iii) providing customers with inadequate advice, misleading information, unsuitable products or unacceptable service, (iv) not taking an appropriate or consistent response to remediation activity or customer complaints, (v) providing regulators with inaccurate regulatory reporting or (vi) colluding or inappropriately sharing information with competitors;

- Financial risks:

The valuation of certain Barclays Bank Group's financial assets and liabilities may change. Moreover, transitioning to alternative "risk-free" reference rates may impact the ability of members of the Barclays Bank Group to calculate and model amounts receivable by them on certain financial assets and determine the amounts payable on certain financial liabilities (such as debt securities issued by them) because currently alternative "risk-free" reference rates (such as the Sterling Overnight Index Average and the Secured Overnight Financing Rate) are look-back rates whereas term rates (such as LIBOR) allow borrowers to calculate at the start of any interest period exactly how much is payable at the end of such interest period. This may have a material adverse effect on the Barclays Bank Group's cashflows;

- Pricing risk:

Changes to existing reference rates and indices, discontinuation of any reference rate or indices and transition to alternative "risk-free" reference rates may impact the pricing mechanisms used by the Barclays Bank Group on certain transactions;

- Operational risk:

Changes to existing reference rates and indices, discontinuation of any reference rate or index and transition to alternative "risk-free" reference rates may require changes to the Barclays Bank Group's IT systems, trade reporting infrastructure, operational processes, and controls. In addition, if any reference rate or index (such as LIBOR) is no longer available to calculate amounts payable, the Barclays Bank Group may incur additional expenses in amending documentation for new and existing transactions and/or effecting the transition from the original reference rate or index to a new reference rate or index; and

- Accounting risk:

An inability to apply hedge accounting in accordance with International Financial Reporting Standards (IFRS) could lead to increased volatility in the Barclays Bank Group's financial results and performance.

Any of these factors may have a material adverse effect on the Barclays Bank Group's business, results of operations, financial condition and prospects.

For further details on the impacts of benchmark interest rate reforms on the Barclays Bank Group, see Note 13 (*Derivative financial instruments*) to the consolidated financial statements of the Issuer on pages 127 to 136 of the 2019 20-F.

The text of the section entitled "Material existing and emerging risks impacting individual principal risks – Credit risk – 1. Impairment", on page 21 of the Base Prospectus, under the heading "Risk Factors" shall be revised by the replacement of the fourth paragraph with the following text:

For more information see Note 1 (*Significant accounting policies*) to the consolidated financial statements of the Issuer on pages 105 to 110 of the 2019 20-F and Note 1 (*Basis of preparation*) to the condensed consolidated interim financial statements of the Issuer on page 25 of the 2020 6-K.

The text of the section entitled "Operational risk – Critical accounting estimates and judgements" under the heading "Risk Factors", on page 25 of the Base Prospectus, shall be revised by the deletion of the existing text and the insertion of the following text:

The preparation of financial statements in accordance with IFRS requires the use of estimates. It also requires management to exercise judgement in applying relevant accounting policies. The key areas

> involving a higher degree of judgement or complexity, or areas where assumptions are significant to the consolidated and individual financial statements, include credit impairment charges for amortised cost assets, taxes, fair value of financial instruments, pensions and post-retirement benefits, and provisions including conduct and legal, competition and regulatory matters. There is a risk that if the judgement exercised, or the estimates or assumptions used, subsequently turn out to be incorrect, this could result in material losses to the Barclays Bank Group, beyond what was anticipated or provided for. Further development of standards and interpretations under IFRS could also materially impact the financial results, condition and prospects of the Barclays Bank Group. For further details on the accounting estimates and policies, see the Notes to the consolidated financial statements of the Issuer on pages 105 to 196 of the 2019 20-F and Notes to the condensed consolidated interim financial statements of the Issuer on pages 25 to 44 of the 2020 6-K.

The text of the section entitled "Legal risk and legal, competition and regulatory matters" under the heading "Risk Factors", on page 27 of the Base Prospectus, shall be revised by the replacement of the third paragraph with the following text:

> Details of legal, competition and regulatory matters to which the Barclays Bank Group is currently exposed are set out in Note 14 (*Legal, competition and regulatory matters*) to the condensed consolidated interim financial statements of the Issuer on pages 38 to 42 of the 2020 6-K. In addition to matters specifically described in Note 14 (Legal, competition and regulatory matters) to the condensed consolidated interim financial statements of the Issuer on pages 38 to 42 of the 2020 6-K, the Barclays Bank Group is engaged in various other legal proceedings which arise in the ordinary course of business. The Barclays Bank Group is also subject to requests for information, investigations and other reviews by regulators, governmental and other public bodies in connection with business activities in which the Barclays Bank Group is, or has been, engaged.

Amendments to "Forward-Looking Statements"

The text of the section entitled "Forward-Looking Statements", on page 76 of the Base Prospectus, shall be revised by the replacement of the second paragraph with the following text:

> By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. The forward-looking statements speak only as at the date on which they are made and such statements may be affected by changes in legislation, the development of standards and interpretations under IFRS, including evolving practices with regard to the interpretation and application of accounting and regulatory standards, the outcome of current and future legal proceedings and regulatory investigations, future levels of conduct provisions, the policies and actions of governmental and regulatory authorities, geopolitical risks and the impact of competition. In addition, factors including (but not limited to) the following may have an effect: capital, leverage and other regulatory rules applicable to past, current and future periods; the United Kingdom (UK), the United States (US), Eurozone and global macroeconomic and business conditions; the effects of any volatility in credit markets; market related risks such as changes in interest rates and foreign exchange rates; effects of changes in valuation of credit market exposures; changes in valuation of issued securities; volatility in capital markets; changes in credit ratings of any entity within the Barclays Bank Group or any securities issued by such entities; direct and indirect impacts of the coronavirus (COVID-19) pandemic; instability as a result of the exit by the UK from the EU and the disruption that may subsequently result in the UK and globally; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Barclays Bank Group's control. As a result, the Barclays Bank Group's actual financial position, future results, dividend payments, capital, leverage or other regulatory ratios or other financial and non-financial metrics or performance measures may differ materially from the statements or guidance set forth in the Barclays Bank Group's forward-looking statements. Additional risks and factors which may impact the Barclays Bank Group's future financial condition and performance are identified in the Barclays Bank Group's filings with the SEC (including, without limitation, in the 2019 20-F and in the 2020 6-K (each as defined in the "Information Incorporated by Reference" section above)), which are available on the SEC's website at http://www.sec.gov.

Amendments to "Information Incorporated by Reference"

The text of the section entitled "Information Incorporated by Reference", on page 77 of the Base Prospectus, shall be revised by inserting the following text as the third bullet point:

> ; and

- the unaudited interim results announcement of the Bank as filed with the SEC on Form 6-K on 29 July 2020 in respect of the 6 months ended 30 June 2020 (2020 6-K) (available by clicking here or by pasting the following link into a browser: https://home.barclays/content/dam/home-barclays/documents/investor-relations/ResultAnnouncements/H12020/Barclays-Bank-PLC-6K-Interim-2020-Results-Announcement.pdf).

Amendments to "The Bank, the Bank Group and the Group"

The text of the section entitled "The Bank, the Bank Group and the Group" under the heading "Information Relating to the Issuer", on page 78 of the Base Prospectus, shall be revised by the insertion of the following text after the sixth paragraph:

> Based on the Barclays Bank Group's unaudited financial information for the six months ended 30 June 2020, the Barclays Bank Group had total assets of £1,095,958m, total net loans and advances of £150,203m, total deposits of £245,737m, and total equity of £56,694m (including non-controlling interests of £0m). The profit before tax of the Barclays Bank Group for the six months ended 30 June 2020 was £1,523m (30 June 2020: £1,725m) after credit impairment charges and other provisions of £(2,674)m (30 June 2019: £(510m)). The financial information in this paragraph is extracted from the unaudited condensed consolidated interim financial statements of the Bank for the six months ended 30 June 2020.

The text of the section entitled "The Bank, the Bank Group and the Group – Legal Proceedings" under the heading "Information Relating to the Issuer", on page 78 of the Base Prospectus, shall be revised by the deletion of the existing text and the insertion of the following text:

For a description of the governmental, legal or arbitration proceedings that the Bank and the Barclays Bank Group face, see Note 8 (*Provisions*) and Note 14 (*Legal, competition and regulatory matters*) to the condensed consolidated interim financial statements of the Bank on page 35 and pages 38 to 42, respectively, of the 2020 6-K.

The text of the section entitled "The Bank, the Bank Group and the Group – Directors" under the heading "Information Relating to the Issuer", on pages 78 to 80 of the Base Prospectus, shall be deleted and replaced with the text below.

The Directors of the Bank, each of whose business address is 1 Churchill Place, London E14 5HP, United Kingdom, their functions in relation to the Bank and their principal outside activities (if any) of significance to the Bank are as follows:

Name	***Function(s) within the Bank***	***Principal outside activities***
Nigel Higgins	Chairman and Non-Executive Director	Barclays PLC (Group Chairman); Sadler's Wells (Chairman); Tetra Laval Group (Non-Executive Director)
James Staley	Executive Director and Chief Executive Officer	Barclays PLC (Executive Director and Group Chief Executive Officer); Institute of International Finance (Board Member); Bank Policy Institute (Board Member)
Tushar Morzaria	Executive Director	Barclays PLC (Executive Director and Group Finance Director); The 100 Group of the FTSE 100 Finance Directors (Member); Sterling Risk Free References Rates Working Group (Chair); BP plc (Non-Executive Director, with effect from 1 September 2020)
Michael Ashley	Non-Executive Director	Barclays PLC (Non-Executive Director); Barclays Capital Securities Limited (Non-Executive Director); International Ethics Standards Board for Accountants (Member); ICAEW Ethics Standards Committee (Member); Charity Commission Board (Member); Cabinet Office Board (Member)
Tim Breedon	Non-Executive Director	Barclays PLC (Non-Executive Director); Barclays Capital Securities Ltd (Non-Executive Director); Apax Group Alpha Limited (Chairman); Quilter PLC (Non-Executive Director)
Mary Anne Citrino	Non-Executive Director	Barclays PLC (Non-Executive Director); Ahold Delhaize N.V. (Non-Executive Director); Alcoa Corporation (Non-Executive Director); HP Inc (Non-Executive Director); Blackstone (Senior Advisor)

Name	*Function(s) within the Bank*	*Principal outside activities*
Mohamed A. El-Erian	Non-Executive Director	Barclays PLC (Non-Executive Director); Under Armour Inc. (Lead Independent Director); Allianz SE (Chief Economic Advisor); Gramercy Funds Management (Senior Advisor); Investcorp Bank BSC (Senior Advisor)
Dawn Fitzpatrick	Non-Executive Director	Barclays PLC (Non-Executive Director); Soros Fund Management LLC (Chief Investment Officer); The New York Federal Reserve's Investor Advisory Committee on Financial Markets (Member); Advisory Board and Investment Committee of the Open Society Foundations' Economic Justice Programme (Member)
Mary Francis	Non-Executive Director	Barclays PLC (Non-Executive Director); Valaris PLC (Non-Executive Director); The Institute of Business Ethics (Advisory Panel Member); UK Takeover Appeal Board (Member)
Diane Schueneman	Non-Executive Director	Barclays PLC (Non-Executive Director); Barclays US LLC (Non-Executive Director); Barclays Execution Services Limited (Chair)

No potential conflicts of interest exist between any duties to the Bank, of the Directors listed above, and their private interests and/or other duties.

The text of the section entitled "The Bank, the Bank Group and the Group – Significant Change Statement" under the heading "Information Relating to the Issuer", on page 80 of the Base Prospectus, shall be revised by the insertion of "30 June 2020" in the place of “31 December 2019".