

**Supplement No. 2 dated 8 January 2021
to the Base Prospectus dated 30 September 2020**



BARCLAYS BANK PLC
(Incorporated with limited liability in England and Wales)

\$30,000,000,000
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 2020, as supplemented by Supplement No. 1, dated 21 December 2020, and as further supplemented (the "**Base Prospectus**") prepared by Barclays Bank PLC (the "**Bank**" or the "**Issuer**") with respect to its \$30,000,000,000 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 (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 nor as an endorsement of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes. This Supplement constitutes a base prospectus supplement for the purposes 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 and in the previous supplements to the Base Prospectus, 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.

LLP UNDERTAKING AND CLASS COLLATERAL

The section entitled "*Custodians*" beginning on page 7 of the Base Prospectus shall be replaced in its entirety with the following:

Custodians:

As the context may require, (i) The Bank of New York Mellon, (A) in its capacity as custodian under the applicable Custodial Undertaking, the CMMA, the Restricted Securities Collateral Custody Agreement and the ICPE Collateral Account Agreement, if any, together with any replacement or successor custodian appointed from time to time, (B) in its capacity as custodian under the Custody Agreement, together with any replacement or successor custodian appointed from time to time and (C) in its capacity as Master Mortgage Custodian under the BNYM Mortgage Custodial Undertaking, together with any replacement or successor custodian appointed from time to time (ii) Clearstream, Luxembourg, in its capacity as custodian under the CMSA, together with any replacement or successor custodian appointed from time to time, (iii) JPMorgan Bank, N.A., in its capacity as custodian under each Custodial Arrangement, together with any replacement or successor custodian appointed under that agreement from time to time, (iv) J.P. Morgan Bank Luxembourg S.A., in its capacity as custodian under the JPM CMSA, together with any replacement or successor custodian appointed under that agreement from time to time, (v) U.S. Bank National Association in its capacity as Master Mortgage Custodian under the U.S. Bank Mortgage Custodial Undertaking, together with any replacement or successor custodian appointed from time to time and/or (vi) any other party appointed by the LLP and a Seller in connection with the Notes and any Repurchase Agreement, together with any replacement or successor custodian appointed from time to time, as the context may require.

MORTGAGE REPO CLASSES

The third paragraph of the section entitled "*General Description*" on page 135 of the Base Prospectus shall be replaced in its entirety with the following:

To facilitate appropriate provisions for the repurchase of, custody of and the exercise of remedies relating to such Mortgage Assets, (i) the existing Repurchase Agreement between the Bank, as Seller, and the LLP has been amended and restated to include an Annex to facilitate the repurchase of mortgage assets (such Repurchase Agreement, read together with the applicable Annex, the "**Mortgage Asset Repurchase Agreement**"), (ii) the Bank and the LLP entered into a custodial agreement with The Bank of New York Mellon, as custodian, governing the custody of Mortgage Assets, and the related documentation therefor (the "**BNYM Mortgage Repo Custodial Agreement**"), (iii) the LLP entered into a New York-law governed undertaking relating to each Mortgage Repo Class (the "**LLP Undertaking (Mortgage Repo)**"), and (iv) the LLP and The Bank of New York Mellon entered into a New York-law governed security agreement (the "**Mortgage Asset Security Agreement**") to secure the obligations of the LLP under the LLP Undertaking (Mortgage Repo). The date of the first set of amendments to the Programme to facilitate Mortgage Repo Classes was September 17, 2018. Further amendments were made to the Programme to accommodate a broader set of Mortgage Assets, and the amendment and

restatement of the Mortgage Asset Repurchase Agreement, the Mortgage Repo Custodial Agreement, the LLP Undertaking (Mortgage Repo) and the Mortgage Asset Security Agreement, together with the execution and delivery of certain additional documents as described herein, were completed on 8 August 2019 (the "**Mortgage Repo Amendment Closing Date**"). Further amendments were made to the Programme to facilitate the addition of U.S. Bank National Association as a Master Mortgage Custodian to facilitate a transition to a new custodial arrangement in connection with The Bank of New York's resignation as a Master Mortgage Custodian during the first quarter of 2021, and the amendments to the Mortgage Asset Repurchase Agreement, the Mortgage Repo Custodial and the Mortgage Asset Security Agreement, together with the execution and delivery of certain additional documents as described herein, were completed on [●] January 2021. In connection with such further amendments, the Bank and the LLP entered into a custodial agreement with U.S. Bank National Association, as custodian, governing the custody of Mortgage Assets, and the related documentation therefor (the "**U.S. Bank Mortgage Repo Custodial Agreement**").

MORTGAGE REPO CUSTODIAL AGREEMENT

The first paragraph of the section entitled "*Mortgage Repo Custodial Agreement*" beginning on page 137 of the Base Prospectus shall be replaced in its entirety with the following:

In connection with the Mortgage Asset Repurchase Agreement, (x) the Bank as Seller, the LLP, as Buyer, and The Bank of New York Mellon, as master mortgage custodian, have entered into a Custodial Undertaking and (y) the Bank as Seller, the LLP, as Buyer, and U.S. Bank National Association, as master mortgage custodian, have entered into a Custodial Undertaking. Each of which will constitute a Mortgage Repo Custodial Agreement. The LLP and the related Seller may enter into additional Mortgage Repo Custodial Agreements, or agree to any replacement or successor custodian appointed from time to time (The Bank of New York Mellon in its capacity as such master mortgage custodian, U.S. Bank in its capacity as such master mortgage custodian, and each together with any additional, replacement or successor custodians under a Mortgage Repo Custodial Agreement, a "**Mortgage Custodian**").

MORTGAGE REPO CUSTODIAL AGREEMENTS

The first and second paragraph of the section entitled "*Mortgage Repo Custodial Agreements*" on page 144 of the Base Prospectus shall be replaced in its entirety with the following:

The Bank of New York Mellon, as Master Mortgage Custodian, executed a Custodial Undertaking, amended and restated on or about the Mortgage Repo Amendment Closing Date, with the Bank as a seller and the LLP as buyer (the "**BNYM Mortgage Repo Custodial Undertaking**") and U.S. Bank National Association, as Master Mortgage Custodian, executed a Custodial Undertaking, amended and restated on or about [●] January 2021, with the Bank as a seller and the LLP as buyer (the "**U.S. Bank Mortgage Repo Custodial Undertaking**") and together with the BNYM Mortgage Repo Custodial Agreement and each any other custodial agreement, if any, entered into from time to time, a "**Mortgage Repo Custodial Agreement**"). Additional Mortgage Repo Custodial

Agreements may be executed in the future in connection with the Global Collateralised Medium Term Note Series, or another Series.

The BNYM Mortgage Repo Custodial Undertaking is governed by the laws of New York and is generally in the standard form utilised by The Bank of New York Mellon in respect of its mortgage financing business. The U.S. Bank Mortgage Repo Custodial Undertaking is governed by the laws of New York and is generally in the standard form utilised by U.S. Bank National Association in respect of its mortgage financing business.

DEFINITIONS

The definition of “Custodian” on page 223 of the Base Prospectus shall be replaced in its entirety with the following:

"Custodian" means, as the context may require, (i) The Bank of New York Mellon, (A) in its capacity as custodian under the applicable Custodial Undertaking, the CMMA, the Restricted Securities Collateral Custody Agreement and the ICPE Collateral Account Agreement, if any, together with any replacement or successor custodian appointed from time to time, (B) in its capacity as custodian under the Custody Agreement, together with any replacement or successor custodian appointed from time to time and (C) in its capacity as Master Mortgage Custodian under the BNYM Mortgage Custodial Undertaking, together with any replacement or successor custodian appointed from time to time, (ii) Clearstream, Luxembourg, in its capacity as custodian under the CMSA, together with any replacement or successor custodian appointed from time to time, (iii) JPMorgan Bank, N.A., in its capacity as custodian under each Custodial Arrangement, together with any replacement or successor custodian appointed under that agreement from time to time, (iv) J.P. Morgan Bank Luxembourg S.A., in its capacity as custodian under the JPM CMSA, together with any replacement or successor custodian appointed under that agreement from time to time, (v) U.S. Bank National Association in its capacity as Master Mortgage Custodian under the U.S. Bank Mortgage Custodial Undertaking, together with any replacement or successor custodian appointed from time to time and/or (vi) any other party appointed by the LLP and a Seller in connection with the Notes and any Repurchase Agreement, together with any replacement or successor custodian appointed from time to time, as the context may require.

The definition of “Master Mortgage Custodian” on page 231 of the Base Prospectus shall be replaced in its entirety with the following:

"Master Mortgage Custodian" means (i) The Bank of New York Mellon or its successor, in its capacity as master mortgage custodian pursuant to the BNYM Mortgage Custodial Undertaking and (ii) U.S. Bank National Association or its successor, in its capacity as master mortgage custodian pursuant to the U.S. Bank Mortgage Custodial Undertaking.

The definition of “Mortgage Custodial Undertaking” on page 231 of the Base Prospectus shall be replaced in its entirety with the following:

"Mortgage Custodial Undertaking" means (i) the Amended and Restated Mortgage Custodial Undertaking, dated on or about 8 August 2019, among the LLP, as buyer, the Bank as a Seller and The Bank of New York Mellon, as Master Mortgage Custodian, as the same shall be modified and supplemented and in effect from time to time, pursuant to which Master Mortgage Custodian holds Repurchase Assets, together with such additional documents as may be required under the Applicable Repurchase Agreement or such Mortgage Custodial Undertaking (the **"BNYM Mortgage Custodial Undertaking"**) and (ii) the Mortgage Custodial Undertaking, dated on or about [●] January 2021, among the LLP, as buyer, the Bank as a Seller and U.S. Bank National Association, as the Master Mortgage Custodian, as the same shall be modified and supplemented and in effect from time to time, pursuant to which Master Mortgage Custodian holds Repurchase Assets, together with such additional documents as may be required under the Applicable

Repurchase Agreement or such Mortgage Custodial Undertaking.