

**Supplement Number 1 dated 10 May 2017  
to the Base Prospectus dated 27 September 2016**

**BARCLAYS BANK PLC**

*(incorporated with limited liability in England and Wales)*

**€35 billion**

**Global Covered Bond Programme**

**unconditionally and irrevocably guaranteed as to payments by**

**Barclays Covered Bonds LLP**

**(a limited liability partnership incorporated in England and Wales)**

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This base prospectus supplement (the "**Supplement**") is supplemental to, forms part of and must be read in conjunction with, the base prospectus dated 27 September 2016 (the "**Base Prospectus**") prepared by Barclays Bank PLC (the "**Issuer**") with respect to its €35 billion Global Covered Bond Programme (the "**Programme**") unconditionally and irrevocably guaranteed as to payments by Barclays Covered Bonds LLP (the "**LLP**"). This Supplement constitutes a supplementary prospectus in respect of the Base Prospectus for the Issuer for the purposes of Section 87G of the Financial Services and Markets Act 2000.

This Supplement is supplemental to, and shall be read in conjunction with, the Base Prospectus and the documents incorporated by reference therein. Capitalised terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), which is the United Kingdom competent authority for the purposes of Article 5.4 of Directive 2003/71/EC (as amended) (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom. With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented in the manner described below.

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus the joint Annual Report of Barclays PLC and the Issuer, as filed with the U.S. Securities and Exchange Commission (the "**SEC**") on Form 20-F on 23 February 2017 in respect of the year ended 31 December 2016 (the "**Joint Annual Report**");
- (b) incorporate by reference into the Base Prospectus the audited consolidated financial statements and the independent auditors' report of the Issuer in respect of the year ended 31 December 2016 set out on pages 156 to 317 (the "**2016 Issuer Financial Statements**");
- (c) incorporate by reference into the Base Prospectus the announcement of Barclays PLC and the Issuer as filed with the SEC on Form 6-K on 10 April 2017 in respect of the FCA and PRA investigations (the "**April Announcements**");
- (d) incorporate by reference into the Base Prospectus the joint unaudited Q1 2017 Results Announcement of Barclays PLC and the Issuer as filed with the SEC on Form 6-K on 28 April 2017 in respect of the three months ended 31 March 2017 (the "**Q1 2017 Results Announcement**");
- (e) update the no significant change statement of the Issuer and the Barclays Group;
- (f) update the no material adverse change statement of the LLP;
- (g) update the no governmental, legal or arbitration proceedings statement of the Issuer and the Barclays Group; and

- (h) update the section entitled “General Information – paragraphs 5 and 6” on page 243 of the Base Prospectus as described below.

### **Documents Incorporated by Reference**

By virtue of this Supplement, the following documents, which have previously been filed with the Financial Conduct Authority, SEC or the Registrar of Companies, shall be deemed to be incorporated in, and form part of, the Base Prospectus and supplement the section entitled “Documents Incorporated by Reference” on page 2 of the Base Prospectus: (i) the Joint Annual Report, (ii) the 2016 Issuer Financial Statements, (iii) the Q1 Results Announcement and (iv) the April Announcement.

The table below sets out the relevant page references for the information contained within the Joint Annual Report:

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#### **General Information**

By virtue of this Supplement, the following paragraphs 5 and 6 under the heading “General Information” on page 243 of the Base Prospectus shall be deemed deleted from the Base Prospectus:

- “5. *The annual consolidated accounts of the Issuer and its subsidiaries for the two years ended 31 December 2014 and 31 December 2015 have been audited without qualification by PricewaterhouseCoopers LLP, chartered accountants and registered auditors (a member of the Institute of Chartered Accountants in England and Wales).*”
6. *The financial statements of the LLP for the two years ended 31 December 2014 and 31 December 2015 have been audited without qualification by PricewaterhouseCoopers LLP, chartered accountants and registered auditors (a member of the Institute of Chartered Accountants in England and Wales).”*

and replaced with the following:

- “5. *The annual consolidated accounts of the Issuer and its subsidiaries for the two years ended 31 December 2015 and 31 December 2016 have been audited without qualification by PricewaterhouseCoopers LLP, chartered accountants and registered auditors (a member of the Institute of Chartered Accountants in England and Wales). PricewaterhouseCoopers LLP has resigned as the auditors of the Issuer and its subsidiaries. In July 2015, following a formal audit tender, the Barclays Group announced that it had appointed KPMG LLP, Chartered Accountants (authorised and regulated by the Financial Conduct Authority for designated investment business)*”

*("KPMG") as external auditor with effect from the 2017 financial year (subject to a shareholder resolution to appoint KPMG as auditor, to be proposed at the 2017 Annual General Meeting of the Issuer expected to be held in May 2017).*

6. *The financial statements of the LLP for the two years ended 31 December 2015 and 31 December 2016 have been audited without qualification by PricewaterhouseCoopers LLP, chartered accountants and registered auditors (a member of the Institute of Chartered Accountants in England and Wales). PricewaterhouseCoopers LLP has resigned as the auditors of the LLP and KPMG LLP, Chartered Accountants (authorised and regulated by the Financial Conduct Authority for designated investment business), whose address is 15 Canada Square, Canary Wharf, London E14 5GL, were appointed to audit the consolidated financial statements of the LLP for the year ended 31 December 2017."*

#### **No Significant Change and No Material Adverse Change**

There has been no significant change in the financial or trading position of the LLP since 31 December 2016 and there has been no material adverse change in the prospects of the LLP since 31 December 2016. There has been no significant change in the financial or trading position of the Issuer or the Barclays Group since 31 December 2016 and there has been no material adverse change in the prospects of the Issuer or the Barclays Group since 31 December 2016.

#### **No governmental, legal or arbitration proceedings statement of the Issuer and the Barclays Group**

The no governmental, legal or arbitration proceedings statement of the Issuer and the Barclays Group in the section entitled "General Information – paragraph 3" on page 243 of the Base Prospectus is supplemented as set out below:

Save as disclosed in: (i) Notes 26 (*Provisions*) and 28 (*Legal, competition and regulatory matters*) on pages 258 to 259 and pages 261 to 270, respectively, of the 2016 Issuer Financial Statements (ii) under "*The Issuer and the Barclays Group — Legal Proceedings*" on pages 85 to 99 in the Base Prospectus (other than under the heading 'General') and (iii) the April Announcement, there are no governmental, legal or arbitration proceedings which any member of the Barclays Group is or has been involved in and (including any such proceedings which are pending or threatened of which the Issuer is aware), which may have or have had during the 12 months preceding the date of this Base Prospectus, a significant effect on the financial position or profitability of the Issuer and/or the Barclays Group.

Copies of all documents incorporated by reference in this Supplement may be inspected by holders of the Covered Bonds during usual business hours on any weekday (public holidays excepted) at the specified office of the Principal Paying Agent, at Citigroup Centre, Canada Square, London, E14 5LB during the life of the Covered Bonds issued pursuant to the Base Prospectus. The Joint Annual Report, the Q1 2017 Results Announcement and the April Announcement have also been filed with the SEC and are available in electronic form on the SEC's website at [www.sec.gov](http://www.sec.gov).

This Supplement shall be available on or around the date hereof in electronic form at [www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html](http://www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html).

#### **IMPORTANT NOTICES**

The Issuer and the LLP each accept responsibility for the information contained in this Supplement and each declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the

Covered Bonds issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

10 May 2017