

FINAL TERMS

IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Covered Bonds are not intended from 1 January 2018, to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a **distributor**) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

Final Terms dated 9 January 2018
(to the Base Prospectus dated 22 December 2017)

Barclays Bank PLC
Issue of Regulated Series 2018-1 £1,250,000,000 Floating Rate Covered Bonds due January 2023
irrevocably and unconditionally guaranteed as to payment of principal and interest by
Barclays Covered Bonds LLP
under the
€35 billion Global Covered Bond Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the **Conditions**) set forth in the Base Prospectus dated 22 December 2017 (the **Base Prospectus**) for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer, the LLP and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplemental Base Prospectus are published on the website of the London Stock Exchange in accordance with Article 14 of the Prospectus Directive and is available for viewing during normal business hours at Barclays Treasury, 1 Churchill Place, London, E14 5HP and copies may be obtained from Citibank N.A., London Branch at the Citigroup Centre, Canada Square, London, E14 5LB.

The LLP is not now, and immediately following the issuance of the Covered Bonds pursuant to the Trust Deed will not be, a "covered fund" for purposes of regulations adopted under Section 13 of the Bank Holding Company Act of 1956, as amended, commonly known as the **Volcker Rule**" In reaching this conclusion, although other statutory or regulatory exemptions under the Investment Company Act of 1940, as amended, and under the Volcker Rule and its related regulations may be available, the LLP has relied on the exemption from registration set forth in Section 3(c)(5)(C) of the Investment Company Act of 1940, as amended. See "*Certain Investment Company Act Considerations*" in the Base Prospectus dated 22 December 2017.

- | | | | |
|----|------|-----------------|---|
| 1. | (i) | Issuer: | Barclays Bank PLC |
| | (ii) | Guarantor: | Barclays Covered Bonds LLP (the " LLP ") |
| 2. | (i) | Series Number: | 2018-1 |
| | (ii) | Tranche Number: | 1 |

3. Specified Currency or Currencies: GBP
4. Aggregate Nominal Amount:
- (i) Series: £1,250,000,000
- (ii) Tranche: £1,250,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount.
6. (i) Specified Denominations: £100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000. No Covered Bonds in definitive form will be issued with a denomination above £199,000
- (ii) Calculation Amount: £1,000
7. (i) Issue Date: 9 January 2018
- (ii) Interest Commencement Date: 9 January 2018
8. (i) Final Maturity Date: 9 January 2023
- (ii) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: 9 January 2024
9. Interest Basis: Three Month LIBOR +0.22 per cent. per annum Floating Rate payable quarterly in arrear from, and including the Issue Date to, but excluding the Final Maturity Date
10. Redemption/Payment Basis: 100 per cent. of the nominal value
11. Change of Interest Basis or Payment Basis: From and including the Final Maturity Date to but excluding the Extended Due for Payment Date the following Interest provisions apply:
- Interest Basis: One Month LIBOR +0.22 per cent, per annum Floating Rate payable monthly in arrear
- Interest Payment Dates: 9th day of each month, from and including 9 February 2023, to and including the Extended Due for Payment Date
- Business Days: London
- Business Day Convention: Modified Following Business Day Convention
- Day Count Fraction: Actual/365 (Fixed), adjusted
- Screen Rate Determination: Applicable
- Interest Determination Dates: The first day of each relevant Interest Period
- Relevant Screen Page: Reuters Screen LIBOR01 (or any replacement thereto)

12. Call Options: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Covered Bond Provisions Not Applicable

14. Floating Rate Covered Bond Provisions Applicable

(i) Interest Period(s) The period from, and including, each Specified Interest Payment Date to, but excluding, the next following Specified Interest Payment Date

(ii) Specified Interest Payment Date(s): 9 January, 9 April, 9 July and 9 October each year up to and including the Final Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (iii) below (**provided however that** after the Extension Determination Date, the Specified Interest Payment Date shall be monthly)

(iii) Business Day Convention: Modified Following Business Day Convention

(iv) Additional Business Centre(s): Not Applicable

(v) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination

(vi) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent): Not Applicable

(vii) Screen Rate Determination:

(1) Reference Rate: Three Month LIBOR

(2) Interest Determination Date(s): The first day of each relevant Interest Period

(3) Relevant Screen Page: Reuters Screen LIBOR01 (or any replacement thereto)

(viii) ISDA Determination: Not Applicable

(ix) Margin(s): +0.22 per cent. per annum.

(x) Minimum Rate of Interest: Not Applicable

(xi) Maximum Rate of Interest: Not Applicable

(xii) Day Count Fraction: Actual/365 (Fixed), adjusted

15. Zero Coupon Covered Bond Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION BY THE ISSUER

16. Issuer Call: Not Applicable

17. Early Redemption Amount of each Covered Bond payable on redemption for taxation reasons, on acceleration following an Issuer Event of Default or an LLP Event of Default: As per Condition 6(e) (*Early Redemption Amounts*)

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

18.	Form of Covered Bonds:	Bearer Covered Bonds:
	(i) Form:	Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Bearer Definitive Covered Bonds in definitive form only after an Exchange Event
	(ii) New Global Covered Bond:	Yes
	(iii) Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
19.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
20.	Talons for future Coupons or Receipts to be attached to Bearer Definitive Covered Bonds (and dates on which such Talons mature):	No
21.	Details relating to Instalment Covered Bonds:	
	(a) Instalment Amount(s):	Not Applicable
	(b) Instalment Date(s):	Not Applicable

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING :

- (a) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the London Stock Exchange's Regulated Market and to the Official List of the UK Listing Authority with effect from 9 January 2018.
- (b) Estimated total expenses relating to admission to trading: £3,650

2. RATINGS

The Covered Bonds to be issued have been rated

Standard & Poor's: AAA

Moody's: Aaa

Fitch: AAA

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Dealers, so far as the Issuer and the LLP are aware, no person involved in the issue of the Covered Bonds has an interest material to the offer. The Dealers and their affiliates have engaged, and may in future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer, the LLP and their affiliates in the ordinary course of business.

4. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1746306585
- (ii) Common Code: 174630658
- (iii) CUSIP: Not Applicable
- (iv) CINS: Not Applicable
- (v) Any clearing system(s) other than DTC, Euroclear or other than Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

5. DISTRIBUTION

- (i) U.S. Selling Restrictions: Reg. S Category 2; TEFRA D
- (ii) U.S. Tax Considerations: Not Applicable

Signed on behalf of the Issuer:

By:
Duly authorised

A handwritten signature in black ink, consisting of several overlapping loops and lines, positioned over the dotted line of the signature line.

Signed on behalf of the Guarantor:


By:

per pro Intertrust Directors 1 Limited, as Director for and on behalf of Congadale Limited, Member of the LLP

Signed on behalf of the Issuer:

By:
Duly authorised

Signed on behalf of the Guarantor:

By: 

per pro Intertrust Directors 1 Limited, as Director for and on behalf of Congadale Limited, Member of the LLP