

16 August 2021

REGISTRATION DOCUMENT SUPPLEMENT

SUPPLEMENT 1/2021



BARCLAYS BANK IRELAND PLC
(Incorporated with limited liability in Ireland)

This supplement dated 16 August 2021 (the "**Supplement**") is supplemental to and must be read in conjunction with the registration document 1/2021 dated 15 April 2021 (the "**Registration Document**") prepared for the purposes of giving information with respect to Barclays Bank Ireland PLC (the "**Issuer**").

This Supplement supplements the Registration Document, and, as a consequence of this, each of the following multipartite base prospectuses (constituted by the Registration Document and a securities note dated the approval date of the respective base prospectus) will be updated: the Issuer's (a) Global Structured Securities Programme Base Prospectus 16 approved on 27 August 2020 (the "**GSSP Base Prospectus 16**"), (b) Global Structured Securities Programme Base Prospectus 9 approved on 4 September 2020 (the "**GSSP Base Prospectus 9**"), and (c) Global Structured Securities Programme Base Prospectus 1 approved on 25 May 2021 (the "**GSSP Base Prospectus 1**").

This Supplement constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**").

This Supplement has been approved by the Central Bank of Ireland as competent authority under 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 that is the subject of this Supplement. With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Registration Document shall be supplemented in the manner described below.

Terms defined in the Registration Document shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

In accordance with Article 23(2) and Article 23(2a) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to each of (i) GSSP Base Prospectus 16, (ii) GSSP Base Prospectus 9 and (iii) GSSP Base Prospectus 1 before this Supplement is published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, and should contact the relevant distributor of such securities in connection therewith. The final date of the right of withdrawal will be 19 August 2021.

The purpose of this Supplement is to:

- (a) amend the section entitled "*Risk Factors – Principal Risks relating to the Issuer - Material existing and emerging risks potentially impacting more than one principal risk*" commencing on page 6 of the Registration Document by deleting in its entirety the wording appearing under the heading "*Impact of benchmark interest rate reforms on the Issuer*" and replacing it with the following:

"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**") and the Euro Overnight Index Average ("**EONIA**"), 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 ("**RFRs**") and the proposed discontinuation of certain reference rates (including LIBOR and EONIA), with further changes anticipated, including UK, EU and United States legislative proposals to deal with 'tough legacy' contracts that cannot convert into or cannot add fall-back RFRs. The consequences of reform are unpredictable and may have an adverse impact on any financial instruments linked to, or referencing, any of these benchmark interest rates.

Uncertainty as to the nature of such potential changes, the availability and/or suitability of alternative RFRs, the participation of customers and third-party market participants in the transition process and associated challenges with respect to required documentation changes, and other reforms may adversely affect a broad range of transactions (including any securities, loans and derivatives which use LIBOR or EONIA to determine the amount of interest payable that are included in the Issuer's financial assets and liabilities) that use these reference rates and indices and introduce a number of risks for the Issuer, including, but not limited to:

- **Conduct risk:**

In undertaking actions to transition away from using certain reference rates (such as LIBOR and EONIA) to new alternative RFRs, the Issuer faces conduct risks. These may lead to customer complaints, regulatory sanctions or reputational impact if the Issuer is considered to be (among other things) (i) 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 a consistent approach to remediation for customers in similar circumstances, (v) unduly delaying the communication and migration activities in relation to client exposure, leaving them insufficient time to prepare or, (vi) colluding or inappropriately sharing information with competitors;

- **Litigation risk:**

The Issuer may face legal proceedings, regulatory investigations and/or other actions or proceedings regarding (among other things) (i) the conduct risks identified above, (ii) the interpretation and enforceability of provisions in LIBOR-based contracts, and (iii) the Issuer's preparation and readiness for the replacement of LIBOR with alternative RFRs;

- **Financial risk:**

The valuation of certain of the Issuer's financial assets and liabilities may change. Moreover, transitioning to alternative RFRs may impact the Issuer's ability 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 RFRs (such as the Swiss Average Rate Overnight (SARON) and the euro short-term rate (€STR)) are look-back rates whereas term rates (such as LIBOR and EONIA) 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 Issuer's cash flows;

- **Pricing risk:**

Changes to existing reference rates and indices, discontinuation of any reference rate or indices and transition to alternative RFRs may impact the pricing mechanisms used by the Issuer on certain transactions;

- **Operational risk:**

Changes to existing reference rates and indices, discontinuation of any reference rate or index and transition to alternative RFRs may require changes to the Issuer's IT systems, trade reporting infrastructure, operational processes and controls. In addition, if any reference rate or index (such as LIBOR or EONIA) is no longer available to calculate amounts payable, the Issuer may incur 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") 9 could lead to increased volatility in the Issuer's financial results and performance.

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

For further details on the impacts of benchmark interest rate reforms on the Issuer, see Note 40 (*Interest rate benchmark reform*) to the financial statements of the Issuer on pages 156 to 158 (inclusive) of the 2020 Annual Report (as defined below) and Note 14 (*Interest rate benchmark reform*) on pages 42 to 43 of the Interim Results Announcement (as defined below)."

- (b) supplement the section entitled "*Information Incorporated by Reference*" on page 24 of the Registration Document and incorporate by reference into the Registration Document the unaudited Interim Report and Condensed Financial Statements of the Issuer in respect of the six months ended 30 June 2021 (the "**Interim Results Announcement**").

The Interim Results Announcement shall be deemed to be incorporated in, and form part of, the Registration Document as supplemented by this Supplement. The Interim Results Announcement may be inspected during normal business hours at One Molesworth Street, Dublin 2, D02 RF29, Ireland during the life of the Registration Document. It is available in electronic form at <https://home.barclays/content/dam/home-barclays/documents/investor-relations/ResultAnnouncements/H12021/Barclays%20Bank%20Ireland%20PLC%20Interim%202021%20Results%20Announcement.pdf>;

- (c) replace the second paragraph of the section entitled "*Forward-Looking Statements*" on page 25 of the Registration Document with the following updated information:

"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. Forward-looking 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, the Issuer's ability along with government and other stakeholders to manage and mitigate the impacts of climate change effectively; 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; macroeconomic and business conditions in Ireland, the EU and any systemically important economy which impacts Ireland and the EU; 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 the Issuer or any securities issued by the Issuer; direct and indirect impacts of the coronavirus (COVID-19) pandemic; instability as a result of the UK's exit from the EU, the effects of the EU-UK Trade and Cooperation Agreement and the disruption that may subsequently result in Ireland and the EU, the risk of cyberattacks, information or security breaches or technology failures on the Issuer's business or operations; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Issuer's control. As a result, the Issuer's actual financial position, future results, capital distributions, 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 Issuer's forward-looking statements. Additional risks and factors which may impact the Issuer's future financial condition and performance are identified in the 2020 Annual Report and the Interim Results Announcement, which are available at <https://home.barclays/investor-relations/reports-and-events/latest-financial-results/>.";

- (d) replace the sub-section entitled "*Legal Proceedings*" under the section entitled "*The Issuer, the BBPLC Group and the Group*" on page 27 of the Registration Document with the following:

"Legal Proceedings

For a description of the governmental, legal or arbitration proceedings that the Issuer faces, see Note 8 (*Provisions*) and Note 12 (*Legal, competition and regulatory matters*) to the condensed interim financial statements of the Issuer on page 39 and 41, respectively, of the Interim Results Announcement.";

- (e) amend the sub-section entitled "*Directors*" under the section entitled "*The Issuer, the BBPLC Group and the Group*" commencing on page 27 of the Registration Document by replacing it with the following updated information:

<i>Name</i>	<i>Function(s) within the Issuer</i>	<i>Principal outside activities</i>
Tim Breedon	Independent Non-Executive Director, Chair, Board Nominations Committee Chair	Barclays PLC (Non-Executive Director); Barclays Bank PLC (Non-Executive Director); Barclays Capital Securities Limited (Non-Executive Director); Apax Global Alpha Limited (Chair and Non-Executive Director); Quilter PLC (Non-Executive Director)
Francesco Ceccato	Executive Director and Chief Executive Officer	Ladygrove Farm Management Limited (Director)
Jasper Hanebuth	Executive Director and Chief Financial Officer	German-Irish Chamber of Industry and Commerce (Director)
Etienne Boris	Independent Non-Executive Director, Board Audit Committee Chair, Member of the Board Risk Committee and Member of the Board Nominations Committee	Stahl Parent BV (Non-Executive Director); Société Agricole et Immobilière (Non-Executive Director); Miltiades SAS (Executive Chairman and Director)
Thomas Huertas	Independent Non-Executive Director, Board Risk Committee Chair, Member of the Board Audit Committee, Member of the Board Remuneration Committee and Member of the Board Nominations Committee	Karson Risk Transformation (KRT ISAC) Limited (Director); RISC Financial Platform Services Limited (Chairman)
Eoin O'Driscoll	Independent Non-Executive Director, Board Remuneration Committee Chair, Member of the Board Audit Committee, Member of the Board Nominations Committee and Member of the Board Risk Committee.	Aderra Limited (Director)
Jennifer Allerton	Independent Non-Executive Director, Member of the Board Audit Committee, Member of the Board Remuneration Committee and Member of the Board Nominations Committee	Aveva Group PLC (Non-Executive Director); Iron Mountain Inc (Non-Executive Director); Sandvik AB (Non-Executive Director)

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

- (f) replace the sub-section entitled "*Significant Change Statement*" under the section entitled "*General Information*" commencing on page 29 of the Registration Document with the following:

"There has been no significant change in the financial position or financial performance of the Issuer since 30 June 2021."; and

- (g) replace the sub-section entitled "*Legal Proceedings*" under the section entitled "*General Information*" on page 29 of the Registration Document with the following:

"Legal Proceedings

Save as disclosed under Note 8 (*Provisions*) and Note 12 (*Legal, competition and regulatory matters*) to the condensed interim financial statements of the Issuer as set out on page 39 and 41, respectively, of the Interim Results Announcement, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the 12 months preceding the date of this Registration Document which may have, or have had in the recent past, significant effects on the financial position or profitability of the Issuer.";

- (h) replace the information in the section entitled "Appendix" on pages 31 to 34 of the Registration Document with the following updated information

"APPENDIX

This appendix to the Registration Document (the "Appendix") has been prepared for the purposes of Article 26(4) of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). This Appendix is to be read as an introduction to the Registration Document.

Any decision to invest in debt or derivative securities of the Issuer should be based on a consideration of the Registration Document as a whole and the terms and conditions of such securities, as set out in the relevant prospectus or other offering document by the investor; the investor could lose all or part of the invested capital; where a claim relating to the information contained in a Registration Document is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Registration Document before the legal proceedings are initiated; civil liability attaches only to those persons who have tabled the Appendix including any translation thereof, but only where the Appendix is misleading, inaccurate or inconsistent, when read together with the other parts of the Registration Document, or where it does not provide, when read together with the other parts of the Registration Document, key information in order to aid investors when considering whether to invest in such securities.

Who is the Issuer of the securities?

Domicile and legal form of the Issuer

Barclays Bank Ireland PLC (the "**Issuer**") is a public limited company, registered in Ireland under company number 396330. The liability of the members of the Issuer is limited. The Issuer was incorporated in Ireland on 12 January 2005 and it has its registered head office at One Molesworth Street, Dublin 2, D02 RF29, Ireland. The Legal Entity Identifier (LEI) of the Issuer is 2G5BKIC2CB69PRJH1W31.

Principal activities of the Issuer

The Issuer is part of the BBPLC Group. The principal activities of the Issuer are the provision of corporate and investment banking services to EU corporate entities, retail banking services in Germany and Italy and private banking services to EU clients.

The term "**BBPLC Group**" means Barclays Bank PLC together with its subsidiaries.

Major shareholders of the Issuer

The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays Bank PLC. The whole of the issued ordinary share capital of the Barclays Bank PLC is beneficially owned by Barclays PLC. Barclays PLC is the ultimate holding company of the Group.

The term "**Group**" means Barclays PLC together with its subsidiaries.

Identity of the key managing directors of the Issuer

The key managing directors of the Issuer are Francesco Ceccato (Chief Executive Officer and Executive Director) and Jasper Hanebuth (Chief Financial Officer and Executive Director).

Identity of the statutory auditors of the Issuer

The statutory auditors of the Issuer are KPMG, chartered accountants and registered auditors (Chartered Accountants Ireland), of 1 Harbourmaster Pl, International Financial Services Centre, Dublin 1, D01 F6F5, Ireland.

What is the key financial information regarding the Issuer?

The Issuer has derived the selected financial information included in the table below for the years ended 31 December 2020 and 31 December 2019 from the annual financial statements of the Issuer for the years ended 31 December 2020 and 2019, which has, save for the financial information under the section entitled "*Certain Ratios from the Financial Statements*", been audited with an unmodified opinion provided by KPMG. The selected financial information include in the table below for the six months ended 30 June 2021 and 30 June 2020 was derived from the unaudited Interim Results Announcement of the Issuer in respect of the six months ended 30 June 2021.

Income Statement

	As at 30 June (unaudited)		As at 31 December	
	2021	2020	2020	2019
	(€m)		(€m)	
Net interest income	153	151	293	304
Net fee and commission income	359	266	546	440
Impairment gains/(losses) on financial instruments	97	(212)	(280)	(65)
Net trading income.....	80	21	41	11
Profit/(loss) before tax	167	(104)	(103)	76
Profit/(loss) after tax	136	(95)	(118)	19

Balance Sheet

	As at 30 June (unaudited)		As at 31 December	
	2021	2020	2020	2019
	(€m)		(€m)	
Loans and advances to banks	988	906	658	
Loans and advances to customers	12,831	12,143	13,024	
Total assets	141,946	134,937	69,045	
Deposits from banks	4,333	3,488	2,358	
Deposits from customers	18,816	19,620	18,272	
Debt securities in issue	2,987	2,297	849	
Subordinated liabilities	2,522	1,061	891	
Total equity.....	5,101	4,558	3,290	

Certain Ratios from the Financial Statements

	As at 30 June		As at 31 December	
	2021	2020	2020	2019
	(%)		(%)	
Common Equity Tier 1 capital	15.0	16.7	14.4	
Total regulatory capital.....	20.6	22.1	20.8	
CRR leverage ratio – fully phased	5.2	6.3	5.5	

What are the key risks that are specific to the Issuer?

The Issuer has identified a broad range of risks to which its businesses are exposed. Material risks are those to which senior management pay particular attention and which could cause the delivery of the Issuer's strategy, results of operations, financial condition and/or prospects to differ materially from expectations. Emerging risks are those which have unknown components, the impact of which could crystallise over a longer time period. In addition, certain other factors beyond the Issuer's control, including escalation of terrorism or global conflicts, natural disasters, pandemics and similar events, although not detailed below, could have a similar impact on the Issuer.

- **Material existing and emerging risks potentially impacting more than one principal risk:** In addition to material and emerging risks impacting the principal risks set out below, there are also material existing and emerging risks that potentially impact more than one of these principal risks. These risks are: (i) the impact of COVID-19; (ii) potentially unfavourable global and local economic and market conditions, as

well as geopolitical developments; (iii) the UK's withdrawal from the EU; (iv) the impact of interest rate changes on the Issuer's profitability; (v) the competitive environments of the banking and financial services industry; (vi) the regulatory change agenda and impact on business model; (vii) the impact of climate change on the Issuer's business; and (viii) the impact of benchmark interest rate reforms on the Issuer.

- **Credit and Market risks:** Credit risk is the risk of loss to the Issuer from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Issuer. The Issuer is subject to risks arising from changes in credit quality and recovery rates of loans and advances due from borrowers and counterparties in any specific portfolio. Market risk is the risk of loss arising from potential adverse change in the value of the Issuer's assets and liabilities from fluctuation in market variables.
- **Treasury and capital risk and the risk that the Issuer is subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Issuer which are (1) liquidity risk –the risk that the Issuer is unable to meet its contractual or contingent obligations or that it does not have the appropriate amount of stable funding and liquidity to support its assets, which may also be impacted by credit rating changes; (2) capital risk –the risk that the Issuer has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Issuer is exposed to capital or income volatility because of a mismatch between the interest rate exposures of its (non-traded) assets and liabilities. Under the EU bank recovery and resolution regime, substantial powers are granted to Relevant Resolution Authorities to implement various resolution measures and stabilisation options with respect to an Irish bank or investment firm (currently including the Issuer) (including, but not limited to, the bail-in tool, which gives a Relevant Resolution Authority the power to write down certain claims of unsecured creditors of a failing relevant entity (which write-down may result in the reduction of such claims to zero) and to convert certain unsecured debt claim into equity or other instruments of ownership) in circumstances in which the Relevant Resolution Authority is satisfied that the relevant resolution conditions are met.
- **Operational and model risks:** Operational risk is the risk of loss to the Issuer from inadequate or failed processes or systems, human factors or due to external events where the root cause is not due to credit or market risks. Model risk is the risk of potential adverse consequences from financial assessments or decisions based on incorrect or misused model outputs and reports.
- **Conduct, reputation and legal risks and legal, competition and regulatory matters:** Conduct risk is the risk of detriment to customers, clients, market integrity, effective competition or the Issuer from the inappropriate supply of financial services, including instances of wilful or negligent misconduct. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Issuer's integrity and competence. The Issuer conducts activities in a highly regulated market which exposes it to legal risk arising from (i) the multitude of laws and regulations that apply to the businesses it operates, which are highly dynamic, may vary between jurisdictions, and are often unclear in their application to particular circumstances especially in new and emerging areas; and (ii) the diversified and evolving nature of the Issuer's businesses and business practices. In each case, this exposes the Issuer to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Issuer to meet their respective legal obligations, including legal or contractual requirements. Legal risk may arise in relation to any of the risk factors summarised above.

"Irish Bail-in Power" means any write-down, conversion, transfer, modification and/or suspension power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in Ireland in effect and applicable in Ireland to the Issuer, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of any European Union directive or regulation of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms, as the same has been or may be amended from time to time, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled, amended, transferred and/or converted into shares or other securities or obligations of the obligor or any other person.

"Relevant Resolution Authority" means the Central Bank of Ireland, the Single Resolution Board established pursuant to the SRM Regulation and/or any other authority entitled to exercise or participate in the exercise of the Irish Bail-in Power from time to time.

"Securities" means any securities issued by the Issuer described in any securities note and, if applicable, summary, which, when read together with this Registration Document, comprise a prospectus for the purposes of Article 6(3) of the Prospectus Regulation or in any base prospectus for the purposes of Article 8 of the Prospectus Regulation or other offering document into which this Registration Document may be incorporated by reference.

"SRM Regulation" means Regulation (EU) No 806/2014 of the European Parliament and Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, as amended or replaced from time to time."

References to the Registration Document shall hereafter mean the Registration Document as supplemented by this Supplement. The Issuer accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and that this Supplement makes no omission likely to affect its import.

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

If documents which are incorporated by reference into this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference into this Supplement.

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



The date of this Supplement is 16 August 2021