

11 APRIL 2019

PROSPECTUS SUPPLEMENT

SUPPLEMENT 3/2018



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

Pursuant to the Global Structured Securities Programme

This prospectus supplement dated 11 April 2019 (the "**Prospectus Supplement**") is supplemental to, and must be read in conjunction with, GSSP Base Prospectus 9 dated 10 August 2018 (as supplemented by Supplement 1/2018 dated 4 September 2018 and Supplement 2/2018 dated 12 November 2018, "**Base Prospectus 9**") as prepared by Barclays Bank PLC in its capacity as issuer (the "**Issuer**") in respect of its Global Structured Securities Programme (the "**Programme**"). This Prospectus Supplement constitutes a base prospectus supplement in respect of Base Prospectus 9 for the purposes of Directive 2003/71/EC (and amendments thereto), as implemented in Ireland by the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended by the Prospectus (Directive 2003/71/EC) Amending Regulations 2012, the "**Irish Prospectus Regulations**").

This Prospectus Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**") as competent authority under Directive 2003/71/EC. The Central Bank only approves this Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Directive 2003/71/EC.

Terms defined in Base Prospectus 9 shall, unless the context otherwise requires, have the same meanings when used in this Prospectus Supplement.

The purpose of this Prospectus Supplement is to:

- (i) update certain information set out in each of the "Summary", "Risk Factors", "Information Incorporated by Reference", "Important Legal Information" and "General Information" sections following the release of the 2018 Form 20-F, the 2018 Issuer Annual Report and the 2019 Registration Document (each as defined in the section "Information Incorporated by Reference" below);
- (ii) update certain information in relation to the credit rating agencies in the "Summary" and "Important Legal Information" sections;
- (iii) update certain information in the "General Description of the Programme", "Terms and Conditions of the Securities", "Form of Final Terms", "Purchase and Sale" sections and on the back page to reflect changes to the "Managers"; and
- (iv) amend the Singapore selling restriction in the "Purchase and Sale" section.

A) SUMMARY

The section entitled "Summary" on pages 12 to 69 of Base Prospectus 9 shall be updated by:

- (i) deleting the information currently appearing in Element B.4b in its entirety and replacing it with the following:

<p>"B.4b</p>	<p>Known trends affecting the Issuer and industries in which the Issuer operates</p>	<p>The business and earnings of the Issuer and its subsidiary undertakings (together, the "Bank Group" or "Barclays") can be affected by the fiscal or other policies and other actions of various governmental and regulatory authorities in the UK, EU, US and elsewhere, which are all subject to change, as a result, regulatory risk will remain a focus. A more intensive regulatory approach and enhanced requirements together with the uncertainty (particularly in light of the UK's withdrawal from the EU) and potential lack of international regulatory co-ordination as enhanced supervisory standards are developed and implemented may adversely affect the Bank Group's business, capital and risk management strategies and/or may result in the 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.</p> <p>Following the transfer of the assets and liabilities of the Barclays UK division from the Bank Group to Barclays Bank UK PLC and its subsidiary undertakings (together, the "Barclays Bank UK Group"), the Bank Group becomes less diversified than it used to be. The Bank Group no longer has recourse to the assets of the Barclays Bank UK Group. Further, relative to its parent group, the Bank Group is more focused on businesses outside the UK, more focused on wholesale businesses, more dependent on wholesale funding sources and potentially subject to different regulatory obligations.</p> <p>There are several other significant pieces of legislation and areas of focus which will require significant management attention, cost and resource, including:</p> <ul style="list-style-type: none"> • Changes in prudential requirements, including the risk reduction measures package recently adopted in the EU to amend the Capital Requirements Directive (CRD IV) and the Bank Recovery and Resolution Directive (BRRD) which may impact minimum requirements for own funds and eligible liabilities (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. • The derivatives market has been the subject of particular focus for regulators in recent years across the G20 countries and beyond,
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		<p>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. Other regulations applicable to swap dealers, including those promulgated by the US Commodity Futures Trading Commission, have imposed significant costs on the Bank Group's derivatives business.</p> <ul style="list-style-type: none"> • The recast Markets in Financial Instruments Directive in Europe (MiFID II), which came into force in January 2018, has fundamentally changed the European regulatory framework entailing significant operational changes for market participants in a wide range of financial instruments as well as changes in market structures and practices. • By virtue of the EU Benchmarks Regulation, after 1 January 2020, certain Bank Group entities will not be permitted to use benchmarks unless the relevant administrator is authorised, registered or qualifies under a third party regime. This may necessitate adapting processes and systems to transition to new alternative benchmarks, which would be a very time consuming and costly process. • Separately, the transition to risk-free rates as part of a wider benchmark reform is also expected to be impactful to the Bank Group in respect of the timing of the development of a robust risk free rate market, an unfavourable market reaction and/or inconsistencies in the adoption of products using the new risk free rates, and also in respect of the costs and uncertainties involved in managing and/or changing historical products to reference risk free rates as a result of the proposed discontinuation of certain existing benchmarks. • The Bank Group and certain of its members are subject to supervisory stress testing exercises in a number of jurisdictions. These exercises currently include the programmes of the Bank of England, the European Banking Authority, the Federal Deposit Insurance Corporation and the Federal Reserve Board. Failure to meet requirements of regulatory stress tests, or the failure by regulators to approve the stress test results and capital plans of the Bank Group, could result in the Bank Group being required to enhance its capital position, limit capital
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		<p>distributions or position additional capital in specific subsidiaries.</p> <ul style="list-style-type: none"> The introduction and implementation of Payments Service Directive 2 ("PSD2") with delivery across 2019 provides third parties and banks with opportunities to change and enhance the relationship between a customer and their bank. PSD2 will also introduce new requirements to the authentication process for a number of actions customers take, including ecommerce transactions. A failure to comply with PSD2 could expose the Bank Group to regulatory sanction. The changes to authentication may change the fraud environment across the industry as providers implement different approaches to comply."
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- (ii) deleting the information currently appearing in Element B.12 in its entirety and replacing it with the following:

"B.12	Selected key financial information; no material adverse change and significant change statements	<p>Based on the Bank Group's audited financial information for the year ended 31 December 2018, the Bank Group had total assets of £877,700 million (2017: £1,129,343 million), total net loans and advances of £136,959 million (2017: £324,590 million), total deposits of £199,337 million (2017: £399,189 million), and total equity of £47,711 million (2017: £65,734 million) (including non-controlling interests of £2 million (2017: £1 million)). The profit before tax of the Bank Group for the year ended 31 December 2018 was £1,286 million (2017: £1,758 million) after credit impairment charges and other provisions of £643 million (2017: £1,553 million). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2018.</p> <p>Not applicable: There has been no significant change in the financial or trading position of the Bank Group since 31 December 2018.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2018."</p>
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- (iii) deleting the information currently appearing in Element B.15 and replacing it with the following:

"B.15	Description of the Issuer's principal activities	<p>The Bank Group is a transatlantic consumer and wholesale bank with global reach offering products and services across personal, corporate and investment banking, credit cards and wealth management anchored in the Bank Group's two</p>
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		<p>home markets of the UK and the US.</p> <p>The Issuer and the Bank Group offer products and services designed for the Bank Group's larger corporate, wholesale and international banking clients.</p>
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- (iv) deleting the information currently appearing in Element B.17 in its entirety and replacing it with the following:

"B.17	Credit ratings assigned to the Issuer or its debt securities	<p>The short-term unsecured obligations of the Issuer are rated A-1 by Standard & Poor's Credit Market Services Europe Limited, P-1 by Moody's Investors Service Ltd. and F1 by Fitch Ratings Limited and the long-term unsecured unsubordinated obligations of the Issuer are rated A by Standard & Poor's Credit Market Services Europe Limited, A2 by Moody's Investors Service Ltd. and A+ by Fitch Ratings Limited. A specific issue of Securities may be rated or unrated.</p> <p>Ratings: This issue of Securities will [not be rated][be rated as [●] by [Fitch Ratings Limited] [Moody's Investors Service Ltd.] [Standard & Poor's Credit Market Services Europe Limited]]."</p>
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- (v) deleting the information currently appearing in Element D.2 in its entirety and replacing it with the following:

"D.2	Key information on the key risks that are specific to the Issuer	<p>The risks described below are material existing and emerging risks which senior management has identified with respect to the Bank Group.</p> <p>(i) Material existing and emerging risks potentially impacting more than one principal risk</p> <p>Business conditions, general economy and geopolitical issues</p> <p>The Bank Group's business mix spreads across multiple geographies and client types. The breadth of these operations means that deterioration in the economic environment, or an increase in political instability in countries where the Bank Group is active, or in any systemically important economy, could adversely affect the Bank Group's operating performance, financial condition and prospects.</p> <p>Process of UK withdrawal from the European Union</p> <p>The uncertainty around Brexit spanned the whole of 2018, and intensified in the second half of the year.</p>
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		<p>The full impact of the withdrawal may only be realised in years to come, as the economy adjusts to the new regime, but the Bank Group continues to monitor the most relevant risks, including those that may have a more immediate impact, for its business:</p> <ul style="list-style-type: none"> • Market volatility, including in currencies and interest rates, might increase which could have an impact on the value of the Bank Group's trading book positions. • Potential UK financial institutions credit spread widening could lead to reduced investor appetite for the Bank Group's debt securities; this could negatively impact the cost of, and/or access to, funding. • A credit rating agency downgrade applied directly to the Bank Group, or indirectly as a result of a credit rating agency downgrade to the UK Government, could significantly increase the Bank Group's borrowing costs, credit spreads and materially adversely affect the Bank Group's interest margins and liquidity position. • Changes in the long-term outlook for UK interest rates may adversely affect pension liabilities and the market value of investments funding those liabilities; • Increased risk of a UK recession with lower growth, higher unemployment and falling UK house prices. This would negatively impact a number of the Bank Group's portfolios. • The implementation of trade and customs barriers between the UK and EU could lead to delays and increased costs in the passage of goods for corporate banking customers. This could negatively impact the levels of customer defaults and business volumes which may result in an increase in the Bank Group's impairment charges and a reduction in revenues. • Changes to current EU "Passporting" rights may require further adjustment to the current model for the Bank Group's cross-border banking operation which could increase operational complexity and/or costs. • 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 Bank's access to the EU talent pool.
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		<ul style="list-style-type: none"> • The legal framework within which the 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 following its withdrawal from the EU. • Should the UK lose automatic qualification to be part of Single Euro Payments Area there could be a resultant impact on the efficiency of, and access to, European payment systems. In addition, loss of automatic qualification to the European Economic Area (EEA) or access to financial markets infrastructure could impact service provision for clients, likely resulting in reduced market share and revenue and increased operating costs for the Bank Group. • There are certain execution risks relating to the transfer of the Bank Group's European businesses to Barclays Bank Ireland PLC. <p>Interest rate rises adversely impacting credit conditions</p> <p>To the extent that central banks increase interest rates particularly in the Bank Group's main markets, in the UK and the US, there could be an impact on consumer debt affordability and corporate profitability. While interest rate rises could positively impact the Bank Group's profitability, as retail and corporate business income may increase due to margin de-compression, future interest rate increases, if larger or more frequent than expectations, could cause stress in the loan portfolio and underwriting activity of the Bank Group. Higher credit losses driving an increased impairment allowance would most notably impact retail unsecured portfolios and wholesale non-investment grade lending. Changes in interest rates could also have an adverse impact on the value of high quality liquid assets which are part of the Bank Group Treasury function's investment activity. Consequently, this could create more volatility than expected through the Bank Group's FVOCI reserves.</p> <p>Regulatory change agenda and impact on business model</p> <p>The 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). A more intensive regulatory approach and enhanced requirements together with the uncertainty (particularly in light of the UK's withdrawal from the EU) and potential lack of international regulatory co-ordination as enhanced supervisory standards are developed and</p>
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		<p>implemented may adversely affect the Bank Group's business, capital and risk management strategies and/or may result in the Bank Group deciding to modify its legal entity structure, capital and funding structures and business mix, or to exit certain business activities altogether or not to expand in areas despite otherwise attractive potential.</p> <p>(ii) Material existing and emerging risks impacting individual principal risks</p> <p>Credit risk:</p> <ol style="list-style-type: none"> 1. Impairment: The introduction of the impairment requirements of IFRS 9 Financial Instruments, implemented on 1 January 2018, results in impairment loss allowances that are recognised earlier, on a more forward looking basis and on a broader scope of financial instruments than has been the case under IAS 39 and has had, and may continue to have, a material impact on the Bank Group's financial condition. 2. Specific sectors and concentrations: The Bank Group is subject to risks arising from changes in credit quality and recovery rate of loans and advances due from borrowers and counterparties in a specific portfolio. Any deterioration in credit quality could lead to lower recoverability and higher impairment in a specific sector. 3. Environmental risk: The Bank Group is exposed to credit risks arising from energy and climate change. Indirect risks may be incurred as a result of environmental issues impacting the credit worthiness of the borrower resulting in higher impairment. <p>Market risk: An uncertain outlook for the direction of monetary policy, the US-China trade conflict, slowing global growth and political concerns in the US and Europe (including Brexit), are some of the factors that could heighten market risks for the Bank Group's portfolios.</p> <p>In addition, the Bank Group's trading business is generally exposed to a prolonged period of elevated asset price volatility, particularly if it negatively affects the depth of marketplace liquidity. Such a scenario could impact the Bank Group's ability to execute client trades and may also result in lower client flow-driven income and/or market-based losses on its existing portfolio of market risks. These can include having to absorb higher hedging costs from rebalancing risks that need to be managed dynamically as market levels and their associated</p>
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		<p>volatilities change.</p> <p>Treasury and capital risk: The Bank Group may not be able to achieve its business plans due to: a) inability to maintain appropriate capital ratios; b) inability to meet its obligations as they fall due; c) rating agency downgrades; d) adverse changes in foreign exchange rates on capital ratios; e) adverse movements in the pension fund; f) non-traded market risk/interest rate risk in the banking book.</p> <p>Operational risk:</p> <ul style="list-style-type: none"> • Cyber threat: The financial sector remains a primary target for cyber criminals. There is an increasing level of sophistication in both criminal and nation state hacking for the purpose of stealing money, stealing, destroying or manipulating data, and/or disrupting operations. Other events have a compounding impact on services and customers. Failure to adequately manage this threat could result in increased fraud losses, inability to perform critical economic functions, customer detriment, potential regulatory censure or penalties, legal liability, reduction in shareholder value and reputational damage. • Fraud: Criminals continue to adapt their techniques and are increasingly focused on targeting customers and clients through ever more sophisticated methods of social engineering. External data breaches also provide criminals with the opportunity to exploit the growing levels of compromised data. These threats could lead to customer detriment, loss of business, regulatory censure, missed business opportunity and reputational damage. • Operational resilience: The loss of or disruption to the Bank Group's business processing is a material inherent risk theme within the Bank Group and across the financial services industry, whether arising through impacts on technology systems, real estate services, personnel availability or the support of major suppliers. Failure to build resilience into business processes or into the services of technology, real estate or suppliers on which the Bank Group business processes depend may result in significant customer detriment, costs to reimburse losses incurred by customers, potential regulatory censure or penalties, and reputational damage. • Supplier exposure: The Bank Group depends on suppliers for the provision of many of its services and the development of technology.
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		<p>Failure to monitor and control the Bank Group's suppliers could potentially lead to client information or critical infrastructures not being adequately protected or available when required. Failure to adequately manage outsourcing risk could result in increased losses, inability to perform critical economic functions, customer detriment, potential regulatory censure, legal liability and reputational damages.</p> <ul style="list-style-type: none"> • Processing error: Material operational or payment errors could disadvantage the Bank Group's customers, clients or counterparties and could result in regulatory censure, legal liability, reputational damage and financial loss for the Bank Group. • New and emerging technology: Introducing new forms of technology, however, also has the potential to increase inherent risk. Failure to evaluate, actively manage and closely monitor risk exposure during all phases of business development could lead to customer detriment, loss of business, regulatory censure, missed business opportunity and reputational damage. • Ability to hire and retain appropriately qualified employees: Failure to attract or prevent the departure of appropriately qualified employees could negatively impact the Bank Group's financial performance, control environment and level of employee engagement. Additionally, this may result in disruption to service which could in turn lead to disenfranchising certain customer groups, customer detriment and reputational damage. • Tax risk: There is a risk that the Bank Group could suffer losses due to additional tax charges, other financial costs or reputational damage as a result of failing to comply with such laws and practice, or by failing to manage its tax affairs in an appropriate manner, with much of this risk attributable to the international structure of the Bank Group. • Critical accounting estimates and judgements: 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. 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 significant loss to the Bank Group, beyond what was anticipated
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		<p>or provided for.</p> <ul style="list-style-type: none"> • Data management and information protection: The Bank Group holds and processes large volumes of data, including personally identifiable information, intellectual property, and financial data. Failure to accurately collect and maintain this data, protect it from breaches of confidentiality and interference with its availability exposes the Bank Group to the risk of loss or unavailability of data or data integrity issues. This could result in regulatory censure, legal liability and reputational damage, including the risk of substantial fines under the General Data Protection Regulation (the "GDPR"), which strengthens the data protection rights for customers and increases the accountability of the Bank Group in its management of that data. • Unauthorised or rogue trading: Unauthorised trading, such as a large unhedged position, which arises through a failure of preventative controls or deliberate actions of the trader, may result in large financial losses for the Bank Group, loss of business, damage to investor confidence and reputational damage. • Algorithmic trading: In some areas of the investment banking business, trading algorithms are used to price and risk manage client and principal transactions. An algorithmic error could result in increased market exposure and subsequent financial losses for the Bank Group and potential loss of business, damage to investor confidence and reputational damage. <p>Model risk: The 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, conducting stress testing, assessing capital adequacy, supporting new business acceptance and risk and reward evaluation, managing client assets, and meeting reporting requirements. Models are, by their nature, imperfect and incomplete representations of reality. Models may also be misused. Model errors or misuse may result in the Bank Group making inappropriate business decisions and being subject to financial loss, regulatory risk, reputational risk and/or inadequate capital reporting.</p> <p>Conduct risk: There is the risk of detriment to customers, clients, market integrity, effective competition or the Bank Group from the inappropriate supply of financial services, including instances of wilful or negligent misconduct.</p>
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		<ol style="list-style-type: none"> 1. Ineffective product governance could lead to poor customer outcomes, regulatory sanctions, financial loss and reputational damage. 2. The Bank Group may be adversely affected if it fails to effectively mitigate the risk that third parties or its employees facilitate, or that its products and services are used to facilitate financial crime. Failure to comply may lead to enforcement action by the Bank Group's regulators together with severe penalties, affecting the Bank Group's reputation and financial results. 3. Failure to protect personal data can lead to potential detriment to the Bank Group's customers and clients, reputational damage, regulatory sanctions and financial loss, which under the GDPR may be substantial. 4. Failure to meet the requirements and expectations of the UK Senior Managers Regime, Certification Regime and Conduct Rules may lead to regulatory sanctions, both for the individuals and the Bank Group. <p>Reputation risk: A risk arising in one business area can have an adverse effect upon the Bank Group's overall reputation; any one transaction, investment or event that, in the perception of key stakeholders reduces their trust in the Bank Group's integrity and competence.</p> <p>The Bank Group's associations with sensitive topics and sectors have the potential to give rise to reputation risk for the Bank Group and may result in loss of business, regulatory censure and missed business opportunity.</p> <p>In addition, reputation risk has the potential to arise from operational issues or conduct matters which cause detriment to customers, clients, market integrity, effective competition or the Bank Group.</p> <p>Legal risk and legal, competition and regulatory matters: Legal disputes, regulatory investigations, fines and other sanctions relating to conduct of business and breaches of legislation and/or regulations may negatively affect the Bank Group's results, reputation and ability to conduct its business.</p> <p>The Bank Group conducts diverse activities in a highly regulated global market and therefore is exposed to the risk of fines and other sanctions. Authorities have continued to investigate past practices, pursued alleged breaches and imposed heavy penalties on financial services firms. A breach</p>
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		<p>of applicable legislation and/or regulations could result in the Bank Group or its staff being subject to criminal prosecution, regulatory censure, fines and other sanctions in the jurisdictions in which it operates. Where clients, customers or other third parties are harmed by the Bank Group's conduct, this may also give rise to legal proceedings, including class actions. Other legal disputes may also arise between the Bank Group and third parties relating to matters such as breaches, enforcement of legal rights or obligations arising under contracts, statutes or common law. Adverse findings in any such matters may result in the Bank Group being liable to third parties or may result in the Bank Group's rights not being enforced as intended."</p>
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B) RISK FACTORS

The section entitled "Risk Factors" on pages 70 to 112 of Base Prospectus 9 shall be updated by:

- (i) deleting the third paragraph of Risk Factor 1 (*Risks associated with the Issuer's ability to fulfil its obligations under the Securities and status of the Securities*) on page 71 of Base Prospectus 9 in its entirety and replacing it with the following:

"These risks are described in the section 'Risk Factors' on pages 1 to 16 of the 2019 Registration Document incorporated by reference into this document – see '*Information Incorporated by Reference*'."

- (ii) deleting the information appearing in Risk Factor 3 (*Regulatory action in the event a bank or investment firm in the Group (such as the Issuer) is failing or likely to fail could materially adversely affect the value of the Securities*) on pages 72 to 75 of Base Prospectus 9 in its entirety and replacing it with the following:

3. Regulatory action in the event a bank or investment firm in the Group (such as the Issuer) is failing or likely to fail could materially adversely affect the value of the Securities

The majority of the requirements of the European Union Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms of 15 May 2014, as amended ("**BRRD**") (including the bail-in tool) were implemented in the UK by way of amendments to the United Kingdom Banking Act 2009 (the "**Banking Act**"). For more information on the bail-in tool, see '*The relevant UK resolution authority may exercise the bail-in tool in respect of the Issuer and the Securities, which may result in you losing some or all of your investment*' and '*Under the terms of the Swiss Securities, you have agreed to be bound by the exercise of any UK Bail-In Power by the relevant UK resolution authority*'.

On 23 November 2016, the European Commission published, among other proposals, proposals to amend the BRRD. Adoption of the proposals and publication in the Official Journal is anticipated by mid-2019 but there are still a number of outstanding issues and the technical and legal translation revision process still has to take place on all the issues agreed. Therefore, it is unclear what the effect of such proposals may be on the Group, the Issuer or the Securities.

The Banking Act confers substantial powers on a number of UK authorities designed to enable them to take a range of actions in relation to UK banks or investment firms and certain of their affiliates (currently including the Issuer) in the event a bank or investment firm in the same group is considered to be failing or likely to fail. The exercise of any of these actions in relation to the Issuer could materially adversely affect the value of the Securities.

Under the Banking Act, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the PRA, the FCA and HM Treasury, as appropriate as part of a special resolution regime (the "**SRR**"). These powers enable the relevant UK resolution authority to implement resolution measures with respect to a UK bank or investment firm and certain of its affiliates (currently including the Issuer) (each a "**relevant entity**") in circumstances in which the relevant UK resolution authority is satisfied that the resolution conditions are met. Such conditions include that a UK bank or investment firm is failing or is likely to fail to satisfy the Financial Services and Markets Act 2000 ("**FSMA**") threshold conditions for authorisation to carry on certain regulated activities (within the meaning of section 55B of the FSMA) or, in the case of a UK banking group company that is an EEA or third country institution or investment firm, that the relevant EEA or third country relevant authority is satisfied that the resolution conditions are met in respect of such entity.

The SRR consists of five stabilisation options:

- (i) private sector transfer of all or part of the business or shares of the relevant entity;
- (ii) transfer of all or part of the business of the relevant entity to a 'bridge bank' established by the Bank of England;
- (iii) transfer to an asset management vehicle wholly or partly owned by HM Treasury or the Bank of England;
- (iv) the bail-in tool (as described below); and
- (v) temporary public ownership (nationalisation).

The Banking Act also provides for two new insolvency and administration procedures for relevant entities. Certain ancillary powers include the power to modify contractual arrangements in certain circumstances (which could include a variation of the terms of the Securities), powers to impose temporary suspension of payments, powers to suspend enforcement or termination rights that might be invoked as a result of the exercise of the resolution powers and powers for the relevant UK resolution authority to disapply or modify laws in the UK (with possible retrospective effect) to enable the powers under the Banking Act to be used effectively.

Holders of the Securities should assume that, in a resolution situation, financial public support will only be available to a relevant entity as a last resort after the relevant UK resolution authorities have assessed and used, to the maximum extent practicable, the resolution tools, including the bail-in tool (as described below).

The exercise of any resolution power or any suggestion of any such exercise could materially adversely affect the value of any Securities and could lead to holders of the Securities losing some or all of the value of their investment in the Securities.

The SRR is designed to be triggered prior to insolvency of the Issuer, and holders of the Securities may not be able to anticipate the exercise of any resolution power (including the bail-in tool) by the relevant UK resolution authority.

The stabilisation options are intended to be used prior to the point at which any insolvency proceedings with respect to the relevant entity could have been initiated. The purpose of the stabilisation options is to address the situation where all or part of a business of a relevant entity has encountered, or is likely to encounter, financial difficulties, giving rise to wider public interest concerns.

Although the Banking Act provides specific conditions to the exercise of any resolution powers and, furthermore, the European Banking Authority's guidelines published in May 2015 set out the objective elements for the resolution authorities to apply in determining whether an institution is failing or likely to fail, it is uncertain how the relevant UK resolution authority would assess such conditions in any particular pre-insolvency scenario affecting the Issuer and/or other members of the Group and in deciding whether to exercise a resolution power.

The relevant UK resolution authority is also not required to provide any advance notice to holders of the Securities of its decision to exercise any resolution power. Therefore, holders of the Securities may not be able to anticipate a potential exercise of any such powers nor the potential effect of any exercise of such powers on the Issuer, the Group and the Securities.

Holders of the Securities may have only very limited rights to challenge the exercise of any resolution powers (including the UK bail-in tool) by the relevant UK resolution authority.

Holders of the Securities may have only very limited rights to challenge and/or seek a suspension of any decision of the relevant UK resolution authority to exercise its resolution powers (*including the UK bail-in tool*) or to have that decision reviewed by a judicial or administrative process or otherwise.

The relevant UK resolution authority may exercise the bail-in tool in respect of the Issuer and the Securities, which may result in holders of the Securities losing some or all of their investment.

Where the relevant statutory conditions for use of the bail-in tool have been met, the relevant UK resolution authority would be expected to exercise these powers without the consent of the holders of the Securities. Subject to certain exemptions set out in the BRRD (including secured liabilities, bank deposits guaranteed under an EU member state's deposit guarantee scheme, liabilities arising by virtue of the holding of client money, liabilities to other non-group banks or investment firms that have an original maturity of fewer than seven days and certain other exceptions), it is intended that all liabilities of institutions and/or their EEA parent holding companies should potentially be within scope of the bail-in tool. Accordingly, any such exercise of the bail-in tool in respect of the Issuer and the Securities may result in the cancellation of all, or a portion, of the principal amount of, interest on, or any other amounts payable on, the Securities and/or the conversion of the Securities into shares or other Securities or other obligations of the Issuer or another person, or any other modification or variation to the terms of the Securities.

The Banking Act specifies the order in which the bail-in tool should be applied, reflecting the hierarchy of capital instruments under the Capital Requirements Directive ("**CRD IV**") and otherwise respecting the hierarchy of claims in an ordinary insolvency. In addition, the bail-in tool contains an express safeguard (known as 'no creditor worse off') with the aim that shareholders and creditors do not receive a less favourable treatment than they would have received in ordinary insolvency proceedings of the relevant entity. Among other proposals, the amendments to BRRD and CRD IV Regulation proposed by the European Commission on 23 November 2016 relate to the ranking of unsecured debt

instruments on insolvency hierarchy which resulted in the adoption of EU directive 2017/2399 on 12 December 2017 (the "**Amendment Directive**"). The Amendment Directive introduces a new layer in insolvency for ordinary, long-term, unsecured debt-instruments issued by credit institutions and financial institutions within their consolidation perimeter that are established within the EU. In the UK, the 2018 Order referred to above was published on 19 December 2018 and sets out the new insolvency hierarchy. Further, MREL, which is being implemented in the EU and the UK, will apply to EU and UK financial institutions and cover capital and debt instruments that are capable of being written-down or converted to equity in order to prevent a financial institution from failing in a crisis. The Bank of England has set interim MREL compliance dates of 1 January 2019 and 1 January 2020, and a final MREL compliance date of 1 January 2022. The other amendments to BRRD and CRD IV Regulation are still in draft form and subject to the EU legislative process, therefore it is unclear what the effect of such amendments may be on the Group, the Issuer or the Securities.

The exercise of the bail-in tool in respect of the Issuer and the Securities or any suggestion of any such exercise could materially adversely affect the rights of the holders of the Securities, the price or value of their investment in the Securities and/or the ability of the Issuer to satisfy its obligations under the Securities and could lead to holders of the Securities losing some or all of the value of their investment in such Securities. In addition, even in circumstances where a claim for compensation is established under the 'no creditor worse off' safeguard in accordance with a valuation performed after the resolution action has been taken, it is unlikely that such compensation would be equivalent to the full losses incurred by the holders of the Securities in the resolution and there can be no assurance that holders of the Securities would recover such compensation promptly.

As insured deposits are excluded from the scope of the bail-in tool and other preferred deposits (and insured deposits) rank ahead of any Securities issued by the Issuer, such Securities would be more likely to be bailed-in than certain other unsubordinated liabilities of the Issuer (such as other preferred deposits).

As part of the reforms required by the BRRD, amendments have been made to relevant legislation in the UK (including the UK Insolvency Act 1986) to establish in the insolvency hierarchy a statutory preference (i) firstly, for deposits that are insured under the UK Financial Services Compensation Scheme ("**insured deposits**") to rank with existing preferred claims as 'ordinary' preferred claims and (ii) secondly, for all other deposits of individuals and micro, small and medium sized enterprises held in EEA or non-EEA branches of an EEA bank ("**other preferred deposits**"), to rank as 'secondary' preferred claims only after the 'ordinary' preferred claims. In addition, the UK implementation of the EU Deposit Guarantee Scheme Directive increased, from July 2015, the nature and quantum of insured deposits to cover a wide range of deposits, including corporate deposits (unless the depositor is a public sector body or financial institution) and some temporary high value deposits. The effect of these changes is to increase the size of the class of preferred creditors. All such preferred deposits will rank in the insolvency hierarchy ahead of all other unsecured senior creditors of the Issuer, including the holders of the Securities. Furthermore, insured deposits are excluded from the scope of the bail-in tool. As a result, if the bail-in tool were exercised by the relevant UK resolution authority, the Securities would be more likely to be bailed-in than certain other unsubordinated liabilities of the Issuer such as other preferred deposits.

Under the terms of the Swiss Securities, you have agreed to be bound by the exercise of any UK Bail-In Power by the relevant UK resolution authority.

Notwithstanding any other agreements, arrangements, or understandings between us and any holder of the Swiss Securities, by acquiring the Swiss Securities, each holder of the Swiss Securities acknowledges, accepts, agrees to be bound by, and consents to the exercise of, any UK Bail-In Power by the relevant UK resolution authority that may result in (i) the reduction or cancellation of all, or a portion, of the principal amount of, or interest on, the Swiss Securities; (ii) the conversion of all, or a portion, of the principal amount of, or interest on, the Swiss Securities into shares or other securities or other obligations of the Issuer or another person (and the issue to, or conferral on, the holder of the Swiss Securities such shares, securities or obligations); and/or (iii) the amendment or alteration of the maturity of the Swiss Securities, or amendment of the amount of interest due on the Swiss Securities, or the dates on which interest becomes payable, including by suspending payment for a temporary period; which UK Bail-in Power may be exercised by means of a variation of the terms of the Securities solely to give effect to the exercise by the relevant UK resolution authority of such UK Bail-in Power. Each holder of the Swiss Securities further acknowledges and agrees that the rights of the holders of the Swiss Securities are subject to, and will be varied, if necessary, solely to give effect to, the exercise of any UK Bail-in Power by the relevant UK resolution authority.

Accordingly, any UK Bail-in Power may be exercised in such a manner as to result in you and other holders of the Swiss Securities losing all or a part of the value of your investment in the Swiss Securities or receiving a different security from the Securities, which may be worth significantly less than the Swiss Securities and which may have significantly fewer protections than those typically afforded to debt securities. Moreover, the relevant UK resolution authority may exercise the UK Bail-in Power without providing any advance notice to, or requiring the consent of, the holders of the Swiss Securities.

In addition, under the terms of the Swiss Securities, the exercise of the UK Bail-in Power by the relevant UK resolution authority with respect to the Swiss Securities is not an Event of Default (as defined in the terms and conditions of the Securities). For more information, see General Condition 3 (*Contractual acknowledgement of bail-in in respect of Swiss Securities*). See also *'Regulatory action in the event a bank or investment firm in the Group (such as the Issuer) is failing or likely to fail could materially adversely affect the value of the Securities'.*

- (iii) deleting the second paragraph of Risk Factor 4 (*A downgrade of the credit rating assigned by any credit rating agency to the Issuer or, if applicable, to the Securities could adversely affect the liquidity or market value of the Securities. Credit ratings downgrades could occur as a result of, among other causes, changes in the ratings methodologies used by credit rating agencies*) on page 75 of Base Prospectus 9 in its entirety and replacing it with the following:

"Any rating assigned to the Issuer and/or, if applicable, the Securities may be withdrawn entirely by a credit rating agency, may be suspended or may be lowered, if, in that credit rating agency's judgment, circumstances relating to the basis of the rating so warrant. Ratings may be impacted by a number of factors which can change over time, including the credit rating agency's assessment of: the Issuer's strategy and management's capability; the Issuer's financial condition including in respect of capital, funding and liquidity; competitive and economic conditions in the Issuer's key markets; the level of political support for the industries in which the Issuer operates; and legal and regulatory frameworks affecting the Issuer's legal structure, business activities and the rights of its creditors. The credit rating agencies may also revise the ratings methodologies applicable to issuers within a particular industry, or political or economic region. If credit rating agencies perceive there to be adverse changes in the factors affecting an issuer's credit rating, including by virtue of changes to applicable ratings

methodologies, the credit rating agencies may downgrade, suspend or withdraw the ratings assigned to an issuer and/or its securities. Revisions to ratings methodologies and actions on the Issuer's ratings by the credit rating agencies may occur in the future."

C) GENERAL DESCRIPTION OF THE PROGRAMME

The section entitled "General Description of the Programme" on pages 113 to 114 of Base Prospectus 9 shall be updated by adding Barclays Bank Ireland PLC and Barclays Capital Securities Limited as Managers, so that the information in the table relating to Managers shall read as follows:

"Managers: As specified in the Final Terms in relation to the applicable Securities issued under the Programme, any one or more of Barclays Bank PLC, Barclays Capital Inc., Barclays Bank Ireland PLC, Barclays Capital Securities Limited and any other Manager specified in the Final Terms."

D) INFORMATION INCORPORATED BY REFERENCE

The section entitled "Information Incorporated by Reference" on pages 115 to 120 of Base Prospectus 9 shall be updated by:

- (i) adding the following documents (the "**Documents**", each a "**Document**") to the list of source documents in paragraph 1 (*Source documents*):
 - (1) the Annual Report of the Issuer, as filed with the SEC on Form 20-F on 21 February 2019 in respect of the years ended 31 December 2017 and 31 December 2018 (the "**2018 Form 20-F**");
 - (2) the Annual Report of the Issuer containing the audited consolidated financial statements of the Issuer in respect of the year ended (the "**2018 Issuer Annual Report**"); and
 - (3) the Registration Document dated 8 April 2019 (the "**2019 Registration Document**") and approved by the Central Bank of Ireland in its capacity as competent authority in Ireland.
- (ii) adding the following page references to the cross-reference lists in paragraph 2 (*Information incorporated by reference*):

From the 2018 Form 20-F

Whole document (excluding the section entitled "Exhibit Index" on page 282)

From the 2018 Issuer Annual Report

Whole document

From the 2019 Registration Document

Risk Factors
The Issuer, the Bank Group and the Group

Pages 1 to 16
Pages 19 to 20

- (iii) deleting the page references in the cross-reference lists in paragraph 2 (Information incorporated by reference) relating to the "Registration Document", "Supplement 1/2018", "Supplement 2/2018", "Supplement 3/2018", "Supplement 4/2018", "Supplement 5/2018", the "2017 Joint Annual Report" and the "2016 Issuer Annual Report" in their entirety.
- (iv) deleting the information appearing under the heading "Disclosures relating to Barclays PLC" on page 120 of Base Prospectus 9 in its entirety.

Only information listed in the cross-reference lists above is incorporated by reference into Base Prospectus 9.

E) TERMS AND CONDITIONS OF THE SECURITIES

The section entitled "Terms and Conditions of the Securities" on pages 121 to 372 of Base Prospectus 9 shall be updated by adding Barclays Bank Ireland PLC and Barclays Capital Securities Limited to the definition of "Manager(s)" on page 338 of Base Prospectus 9 so that the definition shall now read as follows:

"Manager(s)" shall mean the Barclays Bank PLC (acting as manager), Barclays Capital Inc., Barclays Bank Ireland PLC or Barclays Capital Securities Limited or any other such entity, in each case as specified in the Final Terms."

F) FORM OF FINAL TERMS

The information currently appearing in line item 46(a) on page 397 of Base Prospectus 9 shall amended to include Barclays Bank Ireland PLC and Barclays Capital Securities Limited as additional Managers, so that the information in each line item shall now read as:

"(a) [Names] [and addresses] of [Barclays Bank PLC] [Barclays Capital Manager[s] [and underwriting Inc.] [Barclays Bank Ireland PLC] commitments]: [Barclays Capital Securities Limited] [●]"

G) PURCHASE AND SALE

The section entitled "Purchase and Sale" on pages 456 to 466 of Base Prospectus 9 shall be updated by:

- (i) deleting the first paragraph under the heading "Purchase and Sale" on page 456 of Base Prospectus 9 in its entirety and replacing it with the following:

"Pursuant to the master subscription agreement dated 6 June 2018 (as supplemented by the first supplemental master subscription agreement dated 28 January 2019, and as further amended, supplemented and/or restated or replaced from time to time, the "**Master Subscription Agreement**"), each Manager (being, at the date of this Base Prospectus, each of Barclays Bank PLC, Barclays Capital Inc., Barclays Bank Ireland PLC and Barclays Capital Securities Limited, in their respective capacities as a Manager under the Programme and in relation to any Securities where specified to be the Manager in the Final Terms) has agreed with the Issuer the basis on which it may from time to time agree to purchase Securities. Any such agreement will extend to those matters stated under '*Summary*' and '*Terms and Conditions of the Securities*'. In the Master Subscription Agreement, the Issuer has agreed to reimburse the relevant Manager for certain of its expenses in connection with the Securities issued pursuant to the Programme."

- (ii) deleting the information under the heading "Singapore" on pages 462 to 463 of Base Prospectus 9 and replacing it with the following:

"Singapore

This Base Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Base Prospectus and any other document or material (without limitation, including the relevant Final Terms) in connection with the offer or sale, or invitation for subscription or purchase, of the Securities may not be circulated or distributed, nor may the Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act, Chapter 289 of Singapore, as modified or amended from time to time (the "**SFA**")), pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Securities are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within 6 months after that corporation or that trust has acquired the Securities pursuant to an offer made under Section 275 of the SFA except:

- (1) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer is by operation of law; or
- (4) as specified in Section 276(7) of the SFA."

H) IMPORTANT LEGAL INFORMATION

The section entitled "Important Legal Information" on pages 467 to 476 of Base Prospectus 9 shall be amended by deleting the information currently appearing under the heading "Ratings" on page 468 of Base Prospectus 9 and replacing it with the following (notwithstanding that any footnotes in such paragraph of Base Prospectus 9 shall apply *mutatis mutandis* as set out therein):

"The credit ratings included or referred to in this Base Prospectus or any document incorporated by reference are, for the purposes of Regulation (EC) No. 1060/2009 on credit rating agencies (the "**CRA Regulation**"), issued by Fitch Ratings Limited ("**Fitch**"),

Moody's Investors Service Ltd. ("**Moody's**") and Standard & Poor's Credit Market Services Europe Limited ("**Standard & Poor's**"), each of which is established in the European Union and has been registered under the CRA Regulation.

As of the date of this Base Prospectus, the short-term unsecured obligations of the Issuer are rated A-1 by Standard & Poor's , P-1 by Moody's , and F1 by Fitch and the long-term obligations of the Issuer are rated A by Standard & Poor's , A2 by Moody's , and A+ by Fitch."

I) GENERAL INFORMATION

The section entitled "General Information" on pages 477 to 481 of Base Prospectus 9 shall be updated by:

- (i) deleting the information under the heading "Significant change statement" on page 477 of Base Prospectus 9 in its entirety and replacing it with the following:

"There has been no significant change in the financial or trading position of the Bank Group since 31 December 2018."

- (ii) deleting the information under the heading "Material Adverse Change Statement" on page 477 of Base Prospectus 9 in its entirety and replacing it with the following:

"There has been no material adverse change in the prospects of the Issuer since 31 December 2018."

- (iii) deleting the information under the heading "Legal proceedings " on page 477 of Base Prospectus 9 in its entirety and replacing it with the following:

"Save as disclosed under Note 26 (*Provisions*) and Note 28 (*Legal, competition and regulatory matters*) to the financial statements of the Issuer on pages 181 to 182 and 183 to 190, respectively of the 2018 Form 20-F, there are no governmental, legal or arbitration proceedings (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 Bank Group."

J) BACK PAGE

The information under the heading "Managers" on page 500 of Base Prospectus 9 shall be deleted in its entirety and replaced with the following:

"MANAGERS

Barclays Bank PLC
1 Churchill Place
London E14 5HP
United Kingdom

Barclays Capital Inc
745 Seventh Avenue
New York, NY 10019
United States

Barclays Bank Ireland PLC
One Molesworth Street
Dublin 2
Ireland, D02 RF29

Barclays Capital Securities Limited
1 Churchill Place
London E14 5HP
United Kingdom"

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement (in relation to Base Prospectus 9) and (b) any other statement in, or incorporated by reference in Base Prospectus 9, the statements in (a) above shall prevail.

The 2018 Form 20-F may be inspected during normal business hours at the registered office of the Issuer or at <https://home.barclays/investor-relations/investor-news/sec-filing/>.

The 2018 Issuer Annual Report may be inspected during normal business hours at the registered office of the Issuer or at <https://home.barclays/investor-relations/reports-and-events/annual-reports/>.

The 2019 Registration Document may be inspected during normal business hours at the registered office of the Issuer or at <https://home.barclays/investor-relations/fixed-income-investors/prospectus-and-documents/structured-securities-prospectuses/>.

Investors should be aware of their rights under Regulation 52 of the Irish Prospectus Regulations. Investors who have agreed to purchase or subscribe for Securities before this Prospectus Supplement was published have the right, exercisable within two working days after the date on which this Prospectus Supplement is published, to withdraw their acceptances. This right is exercisable up to, and including 15 April 2019. Investors should contact the distributor from which they agreed to purchase or subscribe the Securities in order to exercise their withdrawal rights.

References to the Base Prospectus shall hereafter mean Base Prospectus 9 as supplemented by this Prospectus Supplement. The Issuer accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Prospectus Supplement is in accordance with the facts and contains no omission likely to affect the import of such information. Save as disclosed in this Prospectus Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in Base Prospectus 9 is capable of affecting the assessment of securities issued pursuant to Base Prospectus 9 has arisen or been noted, as the case may be, since the publication of Base Prospectus 9 (as supplemented at the date hereof) by the Issuer.



The date of this Prospectus Supplement is 11 April 2019