

24 AUGUST 2022

REGISTRATION DOCUMENT SUPPLEMENT

SUPPLEMENT 1/2022



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

This supplement dated 24 August 2022 (the "**Supplement**") constitutes a supplement for the purposes of Article 23(5) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**").

This Supplement is supplemental to and must be read in conjunction with the registration document 9/2022 dated 1 June 2022 (the "**Registration Document**") prepared for the purposes of giving information with respect to Barclays Bank PLC (the "**Issuer**").

This Supplement supplements the Registration Document, and as a consequence of this, the Issuer's Global Structured Securities Programme Base Prospectus 9 approved on 30 June 2022 (the "**GSSP Base Prospectus 9**") (constituted by the Registration Document and a securities note dated the approval date of the GSSP Base Prospectus 9) will be updated.

This Supplement has been approved by the Central Bank of Ireland as competent authority under the Prospectus Regulation. The Central Bank of Ireland 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 23(2a) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities pursuant to the GSSP Base Prospectus 9 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 29 August 2022.

The Issuer accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement, is in accordance with the facts and makes no omission likely to affect its import. The purpose of this Supplement is to:

- (a) supplement the section entitled "*Information Incorporated by Reference*" commencing on page 26 of the Registration Document and incorporate by reference into the Registration Document the unaudited Interim Results Announcement of the Issuer, as filed with the SEC on Form 6-K (including exhibits thereto) on 28 July 2022 in respect of the six months ended 30 June 2022 (the "**Interim Results Announcement**").

The Interim Results Announcement has been filed with the Central Bank of Ireland and 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 (i) during normal business hours at Barclays Treasury, 1

Churchill Place, London, E14 5HP, United Kingdom and at the specified office of the Principal Paying Agent, at One Canada Square, London, E14 5AL, United Kingdom during the life of the Registration Document; and (ii) <https://home.barclays/content/dam/home-barclays/documents/investor-relations/ResultAnnouncements/HY2022/20220728-Barclays-Bank-PLC-H122-6K.pdf>. It has also been filed with the SEC and is available in electronic form on the SEC's website at <https://www.sec.gov/Archives/edgar/data/0000312070/000031207022000018/c070-20220630.htm>;

- (b) replace the second paragraph of the section entitled "*Forward-Looking Statements*" on page 27 of the Registration Document with the following updated information:

"Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Forward-looking statements can be made in writing but also may be made verbally by members of the management of the Barclays Bank Group (including, without limitation, during management presentations to financial analysts) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Barclays Bank Group's future financial position, income levels, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions (including dividend pay-out ratios and expected payment strategies), projected levels of growth in banking and financial markets, projected expenditures, costs or savings, any commitments and targets (including, without limitation, environmental, social and governance ("**ESG**") commitments and targets), business strategy, plans and objectives for future operations, group structure, IFRS impacts and other statements that are not historical or current facts.";

- (c) replace the third paragraph of the section entitled "*Forward-Looking Statements*" on page 27 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. Forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by a number of factors, including, without limitation: changes in legislation, regulation and the interpretation thereof, the development of IFRS and other accounting standards, including evolving practices with regard to the interpretation and application of accounting standards, emerging and developing ESG reporting standards, the outcome of current and future legal proceedings and regulatory investigations and any related impact on provisions, the policies and actions of governmental and regulatory authorities, the Barclays Bank Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively, environmental, social and geopolitical risks and incidents or similar events beyond the Barclays Bank Group's control, 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; UK, US, Eurozone and global macroeconomic and business conditions; volatility in credit and capital markets; market related risks such as changes in interest rates and foreign exchange rates; changes in valuation of credit market exposures; changes in valuation of issued securities; changes in credit ratings of any entity within the Barclays Bank Group or any securities issued by such entities; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the Russia-Ukraine War on European and global macroeconomic conditions, political stability and financial markets; direct and indirect impacts of the coronavirus ("**COVID-19**") pandemic; instability as a result of the UK's exit from the European Union ("**EU**"), the effects of the EU-UK Trade and Cooperation Agreement and the disruption that may subsequently result in the UK and globally; the risk of cyber-attacks, information or security breaches or technology failures on the Barclays Bank Group's reputation, business or operations; the Barclays Bank Group's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Barclays Bank Group's control. As a result, the Barclays Bank Group's actual financial position, future results, capital distributions, capital, leverage or other regulatory ratios or other financial and non-financial metrics or performance measures or ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Barclays Bank Group's forward-looking statements."

- (d) replace the fourth paragraph of the section entitled "*Forward-Looking Statements*" on page 27 of the Registration Document with the following updated information:

"Additional risks and factors which may impact the Barclays Bank Group's future financial condition and performance are identified in Barclays Bank PLC's regulatory filings with the SEC (including, without limitation, the Issuer's 20-F and the Interim Results Announcement), which are available on the SEC's website at www.sec.gov.";

- (e) replace the risk factor "*Internal control over financial reporting and disclosure controls and procedures*" commencing on page 8 of the Registration Document with the following updated information:

"8. Internal control over financial reporting and disclosure controls and procedures

The Issuer is subject to requirements under the Sarbanes-Oxley Act of 2002, as amended (the "**Sarbanes-Oxley Act**") to perform system and process evaluation and testing of its internal control over financial reporting to allow management to assess the effectiveness of its internal controls. In connection with the offer and sale of securities by the Issuer in excess of the amounts registered under its shelf registration statement on Form F-3 declared effective by the SEC in 2019 (the "**2019 F-3**") and the predecessor US shelf registration statement filed in 2018 (the "**Predecessor Shelf**") (see "*Legal risk and legal, competition and regulatory matters – a) Over-issuance of US securities under Barclays Bank PLC US Shelf registration statements*" below), management has concluded that the Issuer had a material weakness in relation to certain aspects of its internal control environment and that, as a consequence, its internal control over financial reporting as at 31 December 2021 was not effective under the applicable Committee of Sponsoring Organizations (COSO) Framework and its disclosure controls and procedures were not effective as at such date. The material weakness that has been identified relates to a weakness in controls over the identification of external regulatory limits related to securities issuance and monitoring against these limits. As a result of this weakness, the Issuer issued securities in excess of the amounts under the US shelf registration statements referred to above.

Remediation efforts have begun and the Issuer is taking steps to strengthen internal controls relating to securities issuance to address the material weakness. However, internal control systems (no matter how well designed) have inherent limitations and may not prevent or detect further misstatements or errors (whether of a similar or different character to the foregoing). If the Issuer fails to maintain an effective internal control environment or its disclosure controls and procedures are not effective, the Issuer could suffer material misstatements in its financial statements and fail to meet its reporting obligations, which could cause investors to lose confidence in the Issuer's reported financial information. This could in turn limit the Issuer's access to capital markets, negatively impact its results of operations, and lead to a negative impact on the trading price of its securities. Additionally, ineffective internal control over financial reporting could expose the Issuer to increased risk of fraud or misuse of corporate assets and subject it to potential regulatory investigations and civil or criminal sanctions. Any of the foregoing could have a material adverse effect on the Issuer's and the Barclays Bank Group's business, financial condition, results of operations and reputation as a frequent issuer in the securities markets.";

- (f) delete the sub-paragraph entitled "*a) Over-issuance of US securities under the Barclays Bank PLC US Shelf*" in the risk factor "*Legal risk and legal, competition and regulatory matters*" commencing on page 21 of the Registration Document in its entirety and include the following paragraph after the risk factor "*Internal control over financial reporting and disclosure controls and procedures*" commencing on page 8 of the Registration Document:

"9. Over-issuance of US securities under Barclays Bank PLC US Shelf registration statements

The Issuer may be subject to claims for rescission or damages and regulatory enforcement actions in connection with certain sales of securities issued by it materially in excess of the amounts set forth in prior registration statements as set out under "*Internal control over financial reporting and disclosure controls and procedures*" above.

The securities that were issued in this period comprise structured notes and exchange traded notes ("**ETNs**"). As such, certain offers and sales were not made in compliance with the US Securities Act of 1933, as amended (the "**Securities Act**"), giving rise to rights of rescission for certain purchasers of the securities. As a result, the Issuer has elected to make a rescission offer (the

"**Rescission Offer**") to eligible purchasers of the relevant affected securities, which it intends to launch on 1 August 2022.

As previously disclosed, the Barclays Bank Group is conducting a review (the "**Review**"), assisted by external counsel, of the facts and circumstances relating to the sale of the relevant affected securities in excess of amounts registered under such US shelf registration statements and, among other things, the control environment related to such sales. The Review is at an advanced stage and reports on its progress have been made to the Barclays Bank Group's management team, the Barclays Bank Group Board, and regulators, including the SEC Divisions of Enforcement and Corporation Finance. Such reports have included, among other things: (i) an assessment that the issuance of securities in excess of the maximum aggregate offering price for the Issuer's 2019 US Shelf resulted from a failure to monitor issuances during the period in which the Issuer's status changed from a "well-known seasoned issuer" to an "ineligible issuer" for US securities law purposes, which required the Issuer to pre-register a set amount of securities to be issued under its US Shelf with the SEC; (ii) confirmation that the Review has not identified any evidence of intentional misconduct; and (iii) the discovery that, while the vast majority of the over-issuance occurred under the 2019 US Shelf, a small portion of the over-issuance also occurred under the Predecessor Shelf.

The Barclays Bank Group is also conducting an internal review involving a five-year look-back at limits in other issuance programmes. Management has assessed as remote the risk of material financial impact associated with issuance limits other than where pre-registration of securities is required; therefore the focus of the review has been on programmes with external regulatory limits related to securities issuance. This review has not identified any other breach of an external regulatory limit in any issuance programme used by a member of the Barclays Bank Group.

Management has identified an instance where a limit imposed solely for internal governance reasons was exceeded when taking into account a large security held on the Barclays Bank Group's own balance sheet issued under a non-SEC registered debt issuance programme which did not have an external limit, although the breach of the internal limit did not give rise to any rights on the part of investors and did not constitute a material weakness. Nevertheless, there can be no assurance that the ongoing internal or external counsel reviews will not identify additional facts and information that could be material to an evaluation of this aspect of the Barclays Bank Group's control environment.

Under Section 12(a)(1) of the Securities Act, certain purchasers of unregistered securities have a right to recover, upon the tender of such security, the consideration paid for such security with interest, less the amount of any income received, or damages if the purchaser no longer owns the security (the "**Rescission Price**"). Pursuant to the Rescission Offer, the Issuer will offer to repurchase the relevant affected securities at the Rescission Price.

Although the Rescission Offer is expected to reduce liability with respect to potential private civil claims, it will not necessarily prevent such claims from being asserted against the Issuer and/or its affiliates, including claims under applicable US federal securities laws.

Further, the Rescission Offer does not bar the SEC or other authorities from pursuing enforcement actions against the Issuer and its affiliates, which are expected to result in fines, penalties and/or other sanctions. The Barclays Bank Group is engaged with, and responding to inquiries and requests for information from, various regulators, including the SEC. The SEC's investigation into this matter is at an advanced stage and the Barclays Bank Group has had preliminary discussions with the staff of the SEC's Division of Enforcement about resolving this matter.

As at 30 June 2022, the Issuer has recognised a balance sheet provision of £1,757m (December 2021: £220m) in relation to this matter, out of which £1,592m (December 2021: £220m) relates to the over-issuance of structured notes, and £165m (December 2021: £nil) relates to liabilities that could be incurred arising out of ongoing discussions in respect of a potential SEC resolution. A contingent liability exists in relation to the over-issuance of ETNs due to evidentiary challenges and the high level of trading in the securities. A contingent liability also exists in relation to any potential civil claims or enforcement actions taken against the Issuer and its affiliates but the Issuer is unable to assess the likelihood of liabilities that may arise out of such claims or actions, there is currently no indication of the exact timing for resolution and it is not practicable to provide an estimate of the financial effects.

The final cost of the Rescission Offer will be impacted by a number of factors, including prevailing market conditions. Prior to the completion of the Rescission Offer, the amount of the provision in relation to the over-issuance of structured notes will fluctuate, perhaps materially, due, in part, to the volatility of the market prices for the structured notes subject to the Rescission Offer. While the Issuer and/or its affiliates have entered into hedging arrangements designed to minimise the volatility, such arrangements cannot by their very nature completely hedge the exposures, which may mean the final impact of the Rescission Offer may materially differ from the £1,592m provision reflected as at 30 June 2022. In addition, the hedging arrangements may be modified, may not prove effective (in existing or modified form), may expire prior to the end of the Rescission Offer and do not cover any other losses arising out of potential private civil claims or enforcement actions. The provision of £165m in relation to the potential SEC resolution may also be impacted by the ultimate outcome of the ongoing discussions. Any of the foregoing could result in material additional losses for the Barclays Bank Group.

Any liabilities, claims or actions in connection with the Over-issuance of Securities under the 2019 F-3 and the Predecessor Shelf could have a material adverse effect on the Issuer's and the Barclays Bank Group's business, financial condition, results of operations and reputation as a frequent issuer in the securities markets.

Management has concluded that, by virtue of the fact that there was a weakness in controls over the identification of external regulatory limits related to securities issuance and monitoring against these limits, the Barclays Bank Group had a material weakness in relation to certain aspects of its internal control environment and, as a consequence, its internal control over financial reporting and disclosure controls and procedures as at 31 December 2021 were not effective. Further details on such material weakness are set out under "*Internal control over financial reporting and disclosure controls and procedures*" above.";

- (g) replace the sub-section entitled "*Legal Proceedings*" under the section entitled "*The Issuer, the Barclays Bank Group and the Group*" on page 28 of the Registration Document with the following:

"Legal Proceedings

For a description of the governmental, legal or arbitration proceedings that the Issuer and the Barclays Bank Group face, see Note 14 (*Legal, competition and regulatory matters*) to the condensed consolidated interim financial statements of the Issuer on pages 43 to 49 of the Interim Results Announcement.";

- (h) amend the sub-section entitled "*Directors*" under the section entitled "*The Issuer, the Barclays Bank Group and the Group*" commencing on page 28 of the Registration Document by replacing it with the following updated information:

<u>"Name</u>	<u>Function(s) within the Issuer</u>	<u>Principal outside activities</u>
Nigel Higgins	Chairman and Non-Executive Director	Group Chairman and Non-Executive Director, Barclays PLC; Chairman, Sadler's Wells; Non-Executive Director, Tetra Laval Group
C.S. Venkatakrishnan	Chief Executive and Executive Director	Group Chief Executive and Executive Director, Barclays PLC; Board Member, Institute of International Finance; Advisory Member of the Board, Massachusetts Institute of Technology Golub Centre for Finance and Policy
Anna Cross*	Executive Director	Group Finance Director and Executive Director, Barclays PLC
Michael Ashley	Non-Executive Director	Non-Executive Director, Barclays PLC; Non-Executive Director, Barclays Capital Securities Limited; Member, Cabinet Office Board; Member, ICAEW Ethics

<u>"Name</u>	<u>Function(s) within the Issuer</u>	<u>Principal outside activities</u>
		Standards Committee; Treasurer, The Scout Association; Member, UK Endorsement Board
Robert Berry*	Non-Executive Director	Non-Executive Director, Barclays PLC; Non-Executive Director, Barclays Capital Securities Limited; Board President, Alina Lodge
Mohamed A. El-Erian	Non-Executive Director	Non-Executive Director, Barclays PLC; Lead Independent Director, Under Armour Inc.; Chief Economic Advisor, Allianz SE; Chairman, Gramercy Funds Management; Senior Advisor, Investcorp Bank BSC; President, Queens' College, Cambridge University
Dawn Fitzpatrick	Non-Executive Director	Non-Executive Director, Barclays PLC; Non-Executive Director, Barclays Capital Securities Limited; Chief Executive Officer and Chief Investment Officer, Soros Fund Management LLC; Member, Advisory Board and Investment Committee of the Open Society Foundations' Economic Justice Programme; Member of Advisory Council, The Bretton Woods Committee
Mary Francis	Non-Executive Director	Non-Executive Director, Barclays PLC; Senior Independent Director, PensionBee Group PLC; Member, UK Takeover Appeal Board
Diane Schueneman	Non-Executive Director	Non-Executive Director, Barclays PLC; Non-Executive Director, Barclays US LLC; Chair, Barclays Execution Services Limited

* This appointment is subject to regulatory approval.

- (i) replace the sub-section entitled "*Legal Proceedings*" under the section entitled "*General Information*" on page 31 of the Registration Document with the following:

"Legal Proceedings

Save as disclosed under Note 14 (*Legal, competition and regulatory matters*) to the condensed consolidated interim financial statements of the Issuer as set out on pages 43 to 49 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 and/or the Barclays Bank Group.";

- (j) replace the sub-section entitled "*Significant Change Statement*" under the section entitled "*General Information*" commencing on page 31 of the Registration Document with the following:

"There has been no significant change in the financial position or financial performance of the Issuer or the Barclays Bank Group since 30 June 2022."; and

- (k) replace the section entitled "Appendix" on pages 33 to 35 of the Registration Document with the following:

"APPENDIX

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

Any decision to invest in debt or derivatives 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.

Key Information on the Issuer
Who is the Issuer of the securities?
Domicile and legal form of the Issuer Barclays Bank PLC (the "Issuer") is a public limited company registered in England and Wales under number 1026167. The liability of the members of the Issuer is limited. It has its registered and head office at 1 Churchill Place, London, E14 5HP, United Kingdom (telephone number +44 (0)20 7116 1000). The Legal Entity Identifier (LEI) of the Issuer is G5GSEF7VJP517OUK5573.
Principal activities of the Issuer The Group's businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global corporate and investment bank. The Group comprises of Barclays PLC together with its subsidiaries, including the Issuer. The Issuer's principal activity is to offer products and services designed for larger corporate, wholesale and international banking clients. The term the "Group" mean Barclays PLC together with its subsidiaries and the term "Barclays Bank 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 PLC. Barclays PLC is the ultimate holding company of the Group.
Identity of the key managing directors of the Issuer The key managing directors of the Issuer are C.S. Venkatakrisnan (Chief Executive and Executive Director) and Anna Cross (Executive Director)*. *Subject to regulatory approval.
Identity of the statutory auditors of the Issuer The statutory auditors of the Issuer are KPMG LLP ("KPMG"), chartered accountants and registered auditors (a member of the Institute of Chartered Accountants in England and Wales), of 15 Canada Square, London E14 5GL, United Kingdom.
What is the key financial information regarding the Issuer?
The Issuer has derived the selected consolidated financial information included in the table below for the years ended 31 December 2021 and 31 December 2020 from the annual consolidated financial statements of the Issuer for the years ended 31 December 2021 and 2020 (the "Financial Statements"), which have each been audited with an unmodified opinion provided by KPMG. The selected financial information included in the table below for the six months ended 30 June 2022 and 30 June 2021 was derived from the unaudited condensed consolidated interim financial statements of the Issuer in respect of the six months ended 30 June 2022 (the "Interim Results Announcement"). Certain of the comparative financial metrics included in the table below for the six months ended 30 June 2021 were restated in the Interim Results Announcement.

Consolidated Income Statement				
	As at 30 June		As at 31	
	(unaudited)		December	
	2022	2021	2021	2020
	<i>(£m)</i>		<i>(£m)</i>	
Net interest income	2,233	1,523	3,073	3,160
Net fee and commission income	2,839	3,200	6,587	5,659
Credit impairment releases/(charges).....	(293)	288	277	(3,377)
Net trading income.....	5,026	3,467	5,788	7,076
Profit before tax	2,605	3,334	5,418	3,075
Profit/(loss) after tax	2,129	2,723	4,588	2,451

Consolidated Balance Sheet				
	As at 30		As at 31	
	June		December	
	(unaudited)		December	
	2022	2021	2020	
	<i>(£m)</i>		<i>(£m)</i>	
Total assets.....	1,272,745	1,061,778	1,059,731	
Debt securities in issue.....	68,656	48,388	29,423	
Subordinated liabilities	32,241	32,185	32,005	
Loans and advances at amortised cost	180,098	145,259	134,267	
Deposits at amortised cost	311,465	262,828	244,696	
Total equity.....	58,916	56,317	53,710	

Certain Ratios from the Financial Statements				
	As at 30		As at 31	
	June		December	
	(unaudited)		December	
	2022	2021	2020	
	<i>(%)</i>		<i>(%)</i>	
Common Equity Tier 1 capital	12.8	12.9	14.2	
Total regulatory capital.....	18.7	20.5	21.0	
CRR leverage ratio.....	4.6	3.7	3.9	

What are the key risks that are specific to the Issuer?				
<p>The Barclays Bank Group 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 Barclays Bank Group'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 Barclays Bank Group'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 Barclays Bank Group.</p>				
<ul style="list-style-type: none"> 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 impact of interest rate changes on the Barclays Bank Group's profitability; (iv) the competitive environments of the banking and financial services industry; (v) the regulatory change agenda and impact on business model; (vi) the impact of benchmark interest rate reforms on the Barclays Bank Group; (vii) Change delivery and execution risks; (viii) internal control over financial reporting; and (ix) over-issuance of US securities under Barclays Bank PLC US Shelf registration statements. 				

- **Credit and Market risks:** Credit risk is the risk of loss to the Barclays Bank Group from the failure of clients, customers or counterparties, to fully honour their obligations to members of the Barclays Bank Group. The Barclays Bank Group 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 Barclays Bank Group's assets and liabilities from fluctuation in market variables.
- **Treasury and capital risk and the risk that the Issuer and the Barclays Bank Group are subject to substantial resolution powers:** There are three primary types of treasury and capital risk faced by the Barclays Bank Group which are (1) liquidity risk – the risk that the Barclays Bank Group 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 Barclays Bank Group has an insufficient level or composition of capital; and (3) interest rate risk in the banking book – the risk that the Barclays Bank Group 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 Banking Act 2009, substantial powers are granted to the Bank of England (or, in certain circumstances, HM Treasury), in consultation with the United Kingdom Prudential Regulation Authority, the UK Financial Conduct Authority and HM Treasury, as appropriate as part of a special resolution regime. These powers enable the Bank of England (or any successor or replacement thereto and/or such other authority in the United Kingdom with the ability to exercise the UK Bail-in Power) (the "**Resolution Authority**") to implement various resolution measures and stabilisation options (including, but not limited to, the bail-in tool) with respect to a UK bank or investment firm and certain of its affiliates (as at the date of the Registration Document, including the Issuer) in circumstances in which the Resolution Authority is satisfied that the relevant resolution conditions are met.
- **Operational and model risks:** Operational risk is the risk of loss to the Barclays Bank Group 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 poor outcomes for, or harm to customers, clients and markets, arising from the delivery of the Barclays Bank Group's products and services. Reputation risk is the risk that an action, transaction, investment, event, decision or business relationship will reduce trust in the Barclays Bank Group's integrity and competence. The Barclays Bank Group conducts activities in a highly regulated global market which exposes it and its employees 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/or conflict, 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 Barclays Bank Group's businesses and business practices. In each case, this exposes the Barclays Bank Group and its employees to the risk of loss or the imposition of penalties, damages or fines from the failure of members of the Barclays Bank Group to meet their respective legal obligations, including legal or contractual requirements. Legal risk may arise in relation to any number of the material existing and emerging risks summarised above.
- **Climate risk:** Climate risk is the impact on financial and operational risks arising from climate change through physical risks, risks associated with transitioning to a lower carbon economy and connected risks arising as a result of second order impacts of these two drivers on portfolios."



The date of this Supplement is 24 August 2022