

Barclays Bank Ireland PLC
Country-by-Country Reporting Information
31 December 2018

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Basis of Preparation

The Country-by-Country Reporting (“CBCR”) information contained in this report has been prepared pursuant to the CBCR requirements for specified institutions under the Capital Requirements Directive IV (“CRD IV”), which have been transposed into Irish legislation as Regulation 77 of Statutory Instrument 158 of 2014.

Regulation 77 requires each institution to disclose annually, specifying, by Member State and by third country in which it has an establishment, the following information on a consolidated basis for the financial year:

1. Name(s), nature of activities and geographical location;
2. Turnover;
3. Number of employees on a full time equivalent basis (FTE);
4. Profit or loss before tax;
5. Tax on profit or loss; and
6. Public subsidies received.

The table on page 3 sets out for Barclays Bank Ireland PLC (the “Bank”) the turnover, profit or loss before tax, tax on profit or loss, average number of employees and public subsidies received based on the geographic locations in which the Bank operates.

The CBCR information has been prepared in conjunction with and based on the 2018 Annual Financial Statements of the Bank which have been prepared in accordance with International Financial Reporting Standards (“IFRSs”) as adopted by the EU. Set out below are the definitions which have been applied in preparing the information within the table.

Turnover:

Turnover represents total income, which comprises net interest income, net fee and commission income, net trading income and net investment expense.

Average number of employees:

This represents the average number of employees, on a monthly full-time equivalent basis, who are permanently employed by the Bank during the year. Contractors, agency staff, and staff on extended leave, such as maternity leave, are excluded.

Profit/(Loss) before tax:

Profit/(Loss) before tax is reported in a manner consistent with the Bank’s 2018 Annual Report.

Tax on profit:

Tax on profit or loss represents the actual amount of corporation tax paid, net of any refunds received, in each country in 2018. Corporation tax payable in any given year is not directly comparable to profits for the same 12-month period. This is because tax on profits is paid across multiple years. In addition, taxable profits are calculated as prescribed by tax law which usually results in differences between accounting and taxable profits. This means it is possible that relatively high corporate income tax can be paid when accounting profits are low and vice-versa.

Public subsidies received:

Public subsidies received only include direct support from governments such as government grants. They do not include any central bank operations that are designed for financial stability purposes or operations that aim to facilitate the functioning of the monetary policy transmission mechanism.

Overview of Barclays Bank Ireland PLC

Barclays Bank Ireland PLC (the “Bank”) is a wholly owned subsidiary of Barclays Bank PLC (“BB PLC”). BB PLC is a wholly owned subsidiary of Barclays PLC (“B PLC”). The consolidation of B PLC and its subsidiaries is referred to as the Barclays Group. The Bank is a public limited company, registered in Ireland under the company number 396330.

The Bank is licensed by the Central Bank of Ireland (“CBI”) and received its banking licence on 7 March 2005. To help the Barclays Group manage its risks related to the departure of the United Kingdom from the European Union, the Bank sought approval from the CBI to expand its activities to include certain activities of BB PLC. On 8 October 2018, the CBI notified the Bank that it had completed its assessment of the material changes to its business model and noted the expansion of activities in the Bank.

For the period until 1 December 2018, the principal activity of the Bank included the provision of wholesale banking services to corporate entities and private bank management advisory services. On 1 December 2018, at the first stage of the expansion, certain business activities of the German Branch of BB PLC were transferred to the Bank. In addition to the existing activities, the principal activity of the German branch included the provision of wholesale banking services to corporate entities and retail banking services.

During 2018, the Bank’s principal activities included advising, leading, underwriting and participating in debt transactions and also providing operational banking, trade and treasury services. The Bank also introduced companies to the debt and equity capital-raising and risk management structuring capability of the wider Barclays Group.

At 31 December 2018, in addition to its Irish Head Office, the Bank had a branch in Germany. Since 31 December 2018, the expansion of the activities has continued with the transfer to the Bank of further European businesses activities from BB PLC.

Country-by-Country Reporting Information

Country	Turnover	Profit/(Loss) before tax	Corporation tax paid/(refunded)	Average number of employees
	€ m	€ m	€ m	
Ireland	50	30	3	136
Germany	35	(5)	-	65
Total	85	25	3	201

Public subsidies

The Bank did not receive any public subsidies during the financial year ended 31 December 2018.

Independent Auditor's Report to the Directors of Barclays Bank Ireland PLC

Opinion

We have audited the accompanying Country-by-Country Reporting ("CBCR") information of Barclays Bank Ireland PLC ("the Bank") for the year ended 31 December 2018 pursuant to Statutory Instrument 158, European Union (Capital Requirements) Regulations 2014 ("the Regulations") which is required to be audited by Regulation 77 of those Regulations. The CBCR information set out on page 2 to 3 of the Bank's CBCR report (collectively "the CBCR information"), is prepared in accordance with management's basis of preparation as set out in the basis of preparation on page 1.

In our opinion, the CBCR information for the year ended 31 December 2018:

- is prepared in all material respects in accordance with the basis of preparation set out on page 1; and
- discloses the items of CBCR information required to be published by Regulation 77 of the European Union (Capital Requirements) Regulations, 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) including ISA (Ireland) 805. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the CBCR information* section of our report. We have fulfilled our ethical responsibilities under, and we remained independent of the Company in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed public interest entities. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter – basis of preparation

We draw attention to the disclosure made on page 1 concerning the definitions applied by the Bank to the items of CBCR information required to be published. Regulation 77 of the European Union (Capital Requirements) Regulations, 2014 does not set out definitions of the items of CBCR information to be disclosed. The Bank has applied definitions, as applicable, to the items of CBCR information which are consistent with the definitions of those items in the Company's annual statutory financial statements. Our opinion is not modified in respect of this matter.

We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date when the CBCR information is available for use. We have nothing to report in these respects.

Responsibilities of the Directors for the CBCR information

The Directors are responsible for the preparation of the CBCR information in accordance with Regulation 77 of the European Union (Capital Requirements) Regulation of 2014, for the appropriateness of the basis of preparation and the interpretation of the Regulations as they affect the preparation of the CBCR information, and for such internal control as the Directors determine necessary to enable the preparation of the CBCR information that is free from material misstatement, whether due to fraud or error; assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Bank or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the CBCR information

Our objectives are to obtain reasonable assurance about whether the CBCR information as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion as to whether the CBCR information is prepared in all material respects, in accordance with the basis of preparation as determined by the Directors. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the CBCR information. The risk of not detecting a material misstatement resulting from fraud or other irregularities is higher than for one resulting from error, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control and may involve any area of law and regulation and not just those directly affecting the financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Bank's Directors, as a body, in accordance with our engagement letter to provide a report pursuant to Regulation 77 of the European Union (Capital Requirements) Regulation 2014. Our audit work has been undertaken so that we might state to the Bank's Directors those matters we are required to state to them in an auditor's report on CBCR information and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Bank and the Bank's Directors, as a body, for our audit work, for our report, or for the opinions we have formed.



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