Barclays PLC

Q2 2022 Fixed Income Investor Presentation

28 July 2022

Strategy

Highlights across each of our three strategic priorities

Deliver next-generation, digitised consumer financial services

Enhancing product capabilities

- Strategic consumer business acquisitions

Gap Inc.

Diversification of partner portfolio into retail and broadening product offering

Kensington[1]

Extending customer base with specialist mortgage lending

Deliver sustainable growth in the CIB

Investments in the franchise delivering

#6

Global rank for Global Markets and Investment Banking as at FY21[2]

+105bps

Global Markets: global institutional client wallet share gain[3] (FY18-FY21)

Risk Awards 2022 Winner

Prime broker of the year Barclays

Capture opportunities as we transition to a low-carbon economy

Active sustainable finance teams

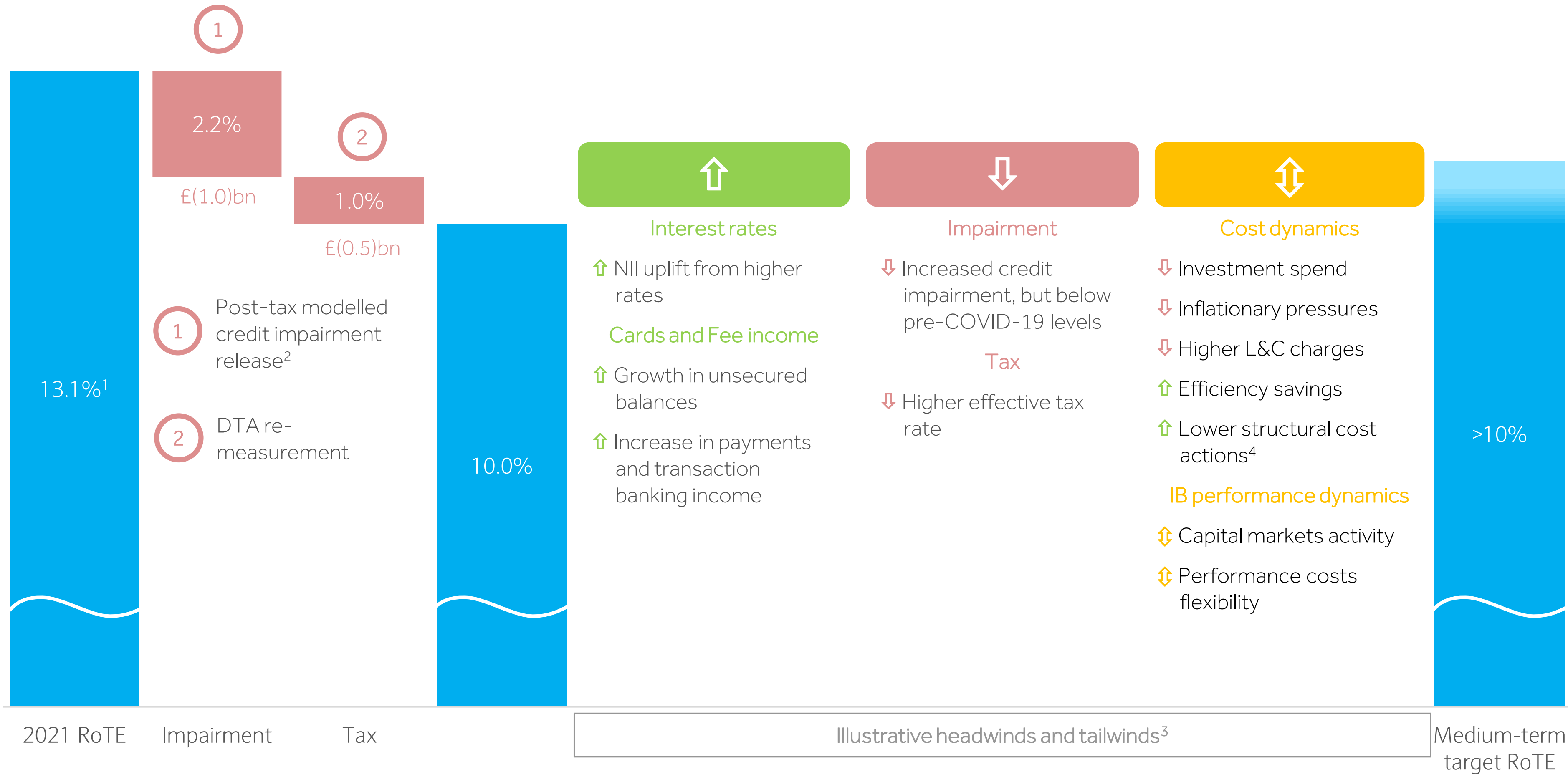
Sustainable Capital Markets: Lead manager on Austria's inaugural €4bn Green Bond, and the first ever Green sovereign inflation-linked €4bn bond for France in H122

Sustainable and Impact Banking: Advised on 14 transactions (total value: $5.5bn) for emerging, growth, climate-technology companies in H122

Green Home Mortgages: Issued >3000 Green Home Mortgages in H122 (total value: £0.7bn)

[1] Transaction expected to complete in late Q422 or early Q123 | [2] Coalition Greenwich, Competitor Analytics FY21. Rank is based on Index banks. Analysis is based on Barclays' internal business structure and internal revenues | [3] Coalition Greenwich, Institutional Client Analytics FY18 & FY21. Share of Institutional clients based on the wallet of 1,650 clients in 2018 and 1,738 clients in 2021 |

Barclays is well-positioned to deliver sustainable double digit returns



[1] 2021 financial and capital metrics have been restated to reflect the impact of Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [2] Post-tax equivalent of Stage 1 and 2 impairment release of £1,346m | [3] Bars not to scale | [4] 2021 structural cost actions reduced the 2021 RoTE by 1.1% | Note: Charts may not sum due to rounding |

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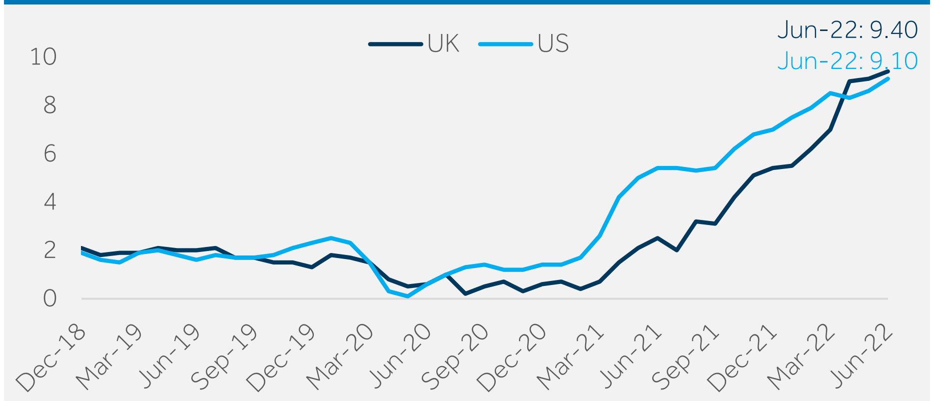
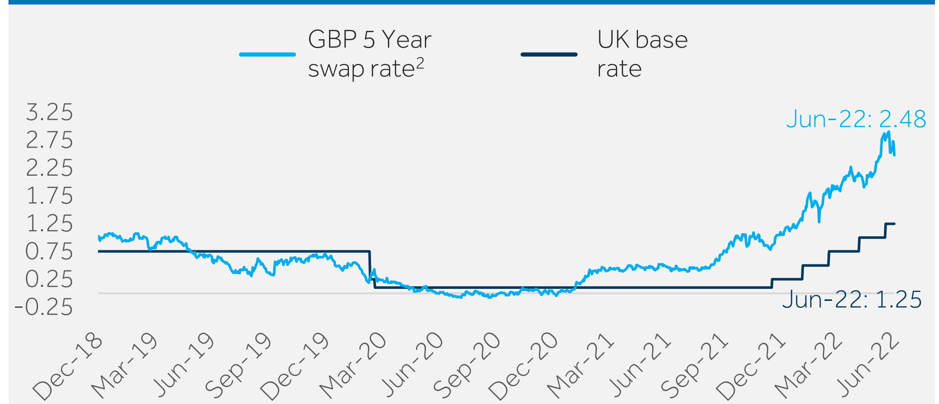
Inflation uncertainty but GDP growth and unemployment resilient

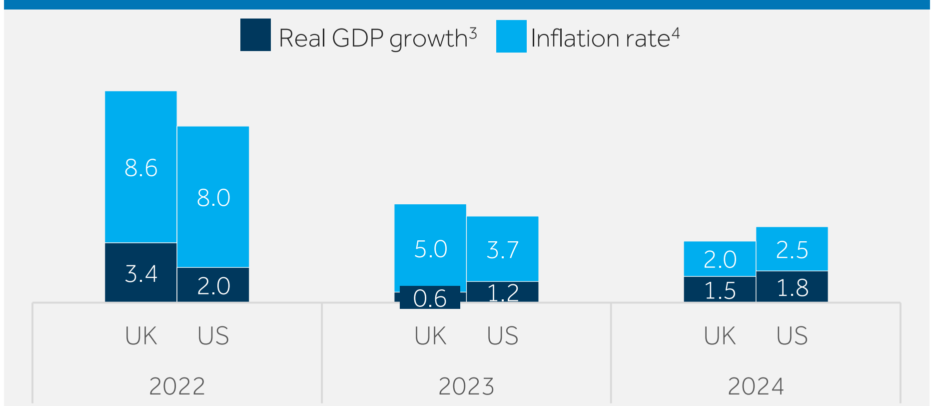
Monthly YoY inflation[1] (%)



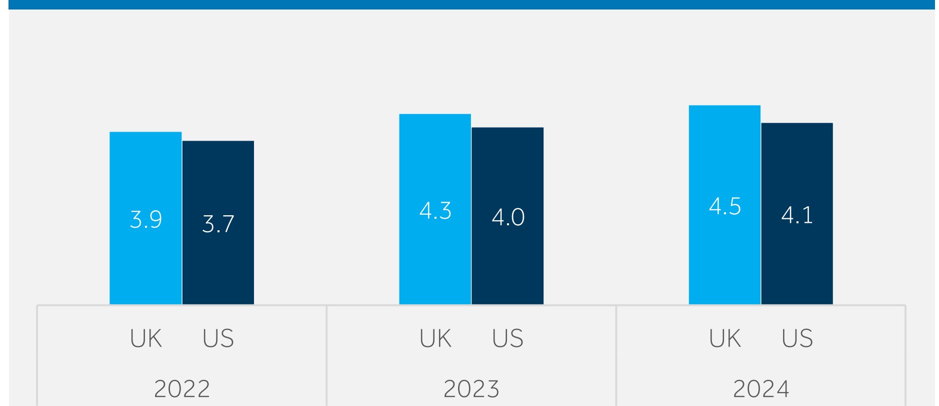
Interest rates (%)



GDP growth and inflation forecasts (%)



Unemployment rate forecasts[5] (%)



[1] UK CPI YY (Refinitiv: GBHICY=ECI) and US CPI YY NSA (Refinitiv: USCPNY=ECI) | [2] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | [3] Median UK GDP annual average % change based on polls as of 25th July 2022. Median US GDP annual average % change based on polls as of 20th July 2022 (Refinitiv: Economic Indicator Polls) | [4] Median UK CPI FY % change based on polls as of 25th July 2022. Median US CPI FY % change based on polls as of 20th July 2022 (Refinitiv: Economic Indicator Polls) | [5] Median UK unemployment rate forecasts based on polls as of 25th July 2022 (Refinitiv: Economic Indicator Polls). Median US unemployment rate forecasts based on polls as of 20th July 2022 (Refinitiv: Economic Indicator Polls) |

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Barclays is prepared to navigate this uncertainty

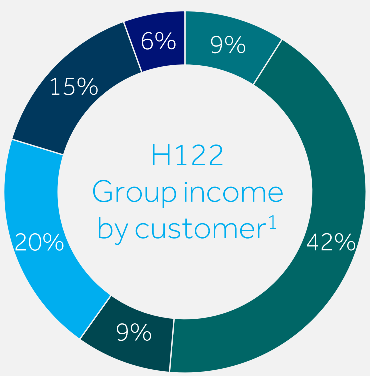
Dedicated to helping customers, clients and colleagues

- Supporting clients through market volatility
- Supporting customers through cost of living pressures
- Targeted £1,200 pay rise for 35,000 colleagues in the UK most affected by the cost of living

More conservative risk positioning and management

- Updated affordability models
- Monitoring of customer behaviour
- Conservative trading position

Diversified income streams

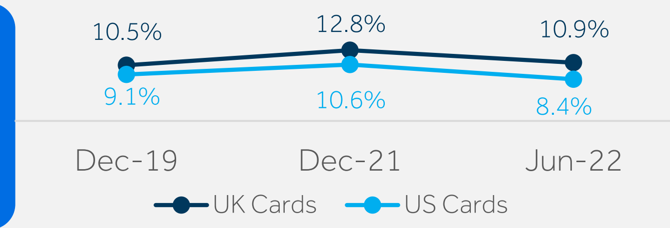


60% Wholesale
- Investment Banking fees
- Global Markets
- Corporate

40% Consumer
- UK Retail
- International Consumer & Payments
- Business Banking

Robust coverage ratios

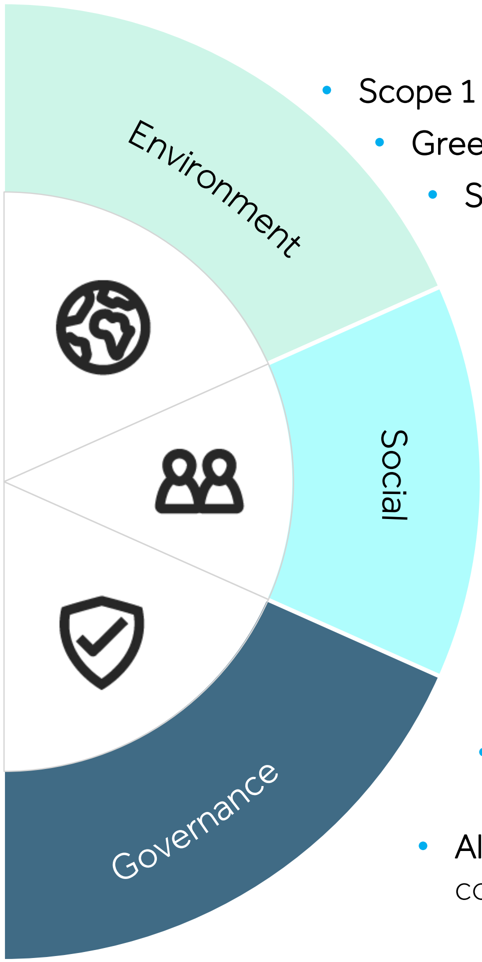
Credit card total coverage ratios



- Group balance sheet provisions of £6.0bn including post model adjustments of £1.3bn

[1] Excludes negative income from Head Office |

We continued to advance our ESG agenda in H122



- **Scope 1 and 2 emissions:** -82%[1] reduction against 2018 baseline
- **Green financing:** facilitated £11bn[2] in H122 (2018-H122: £74bn[2])
- **Sustainable Impact Capital Programme:** £27m of own capital invested in H122 (2020-H122: £81m)

- Met LifeSkills programme commitment to **upskill 10m people** from 2018 to 2022
- **Targeted £1,200 pay rise for 35,000 colleagues in the UK** most affected by the cost of living

- **Held Say on Climate advisory vote at 2022 AGM**; shareholders approved "Barclays' Climate Strategy, Targets and Progress 2022"
- **Aligned 2022 annual bonuses** of our Executive Directors with our climate and sustainability commitments

More information can be found in our ESG Investor Presentation H122 key updates

[1] Based on 12 months of consumption from 1 April 2021 to 31 March 2022 compared to 2018 baseline | [2] H122 capital markets financing figure is based on Dealogic data as of 04 July 2022. As data on deals is confirmed throughout the year, these numbers may be subject to changes |

Strong H122 profitability, continue to target a RoTE >10% in 2022

H122 metrics

Returns
Group RoTE 10.1%

Cost efficiency
Cost: income ratio 69%

Capital adequacy
CET1 ratio 13.6%

Capital distributions
Total payout equivalent of c.5.25p per share[1]
2.25p per share half year dividend
Up to £0.5bn buyback announced

Group targets over the medium term

Returns
Group RoTE >10%
Continue to target a RoTE >10% in 2022

Cost efficiency
Cost: income ratio <60%

Capital adequacy
CET1 ratio 13-14%

Capital distributions
Progressive ordinary dividend supplemented with buybacks as appropriate

[1] Announced with H122 results |

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Outlook

Returns	• Barclays continues to target a **RoTE of >10% in 2022**
Income	• **Barclays' diversified income streams position the Group well** for the current economic and market environment and rising interest rates
Costs	• Given £1.3bn of litigation and conduct charges in Q222 and the appreciation of average USD against GBP, Barclays now **expects FY22 total operating expenses to be around £16.7bn**[1] versus previous outlook of £15.0bn[2]
Impairment	• While acknowledging macroeconomic uncertainty, the **impairment charge is expected to remain below pre-pandemic levels in coming quarters** given reduced unsecured lending balances and existing coverage ratios
Capital	• **Barclays continues to target a CET1 ratio within the range of 13-14%**
Capital returns	• Barclays' capital distribution policy incorporates a progressive ordinary dividend, supplemented with buybacks as appropriate

[1] Group cost outlook is based on an average USD/GBP FX rate of 1.23 across H222 and subject to foreign currency movements | [2] Previous FY22 Group cost outlook was based on an average USD/GBP FX rate of 1.31 throughout 2022 |

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Performance

Statutory PBT of £3.7bn and RoTE of 10.1% in H122

Strong operating performance	• **Attributable profit of £2.5bn**[1] despite the net of tax impact of Over-issuance of Securities in the US[2] of £(0.6)bn
Income momentum	• **Group income up 10% YoY**[3] with diversified strategy delivering broad-based income growth across all businesses
Cost discipline	• **Operating costs** (which exclude L&C[4]) **up 2% YoY** – balancing inflation, business growth, selective strategic investments and efficiency savings
Low impairment charge	• **£0.3bn impairment charge (LLR[5]: 17bps)** – managing credit risk in an uncertain macro environment, with appropriate provision levels
Strong capital position	• **CET1 ratio of 13.6%,** within target range of 13-14%
Increased shareholder distributions	• **2.25p per share half year dividend** (H121: 2p per share) • Announced intention to initiate further share buyback of up to **£0.5bn**

Income	**£13.2bn**
Cost: income ratio	**69%**
PBT	**£3.7bn**
RoTE	**10.1%**
EPS	**14.8p**
CET1 ratio	**13.6%**
TNAV per share	**297p**
Total capital return	**c.5.25p equivalent per share**

[1] The 6% appreciation of average USD against GBP positively impacted income and profits and adversely impacted credit impairment charges and total operating expenses | [2] Refers to the over-issuance of securities under Barclays Bank PLC's US shelf registration statements on Form F-3 filed with the US Securities and Exchange Commission in 2018 and 2019. Please refer to the Barclays PLC Interim 2022 Results Announcement for details. This matter will be referred to as "Over-issuance of Securities" hereafter | [3] Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [4] Litigation and conduct charges | [5] Loan loss rate |

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Update on Over-issuance of Securities

Key updates since Q122 results

- Barclays PLC and Barclays Bank PLC (BBPLC) each filed a Form 20-F/A, **completing the restatement process**
- **Commenced £1bn share buyback** announced at FY21
- BBPLC filed an automatic shelf registration on Form F-3, under which it **can issue unlimited amount of securities**
- **Prepared rescission offer for launch**
- **£165m provision** related to **estimated monetary penalty** from SEC

Timeline of rescission offer

1 August 2022	12 September 2022	14 September 2022
• **Launch rescission offer**	• Expected **end of rescission offer**	• **Communication of initial results** of rescission offer

Next steps

- External-led counsel review to be completed shortly
- Consider findings of the review and take appropriate actions in response
- Continue to engage with regulators

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Overview of financial impacts from Over-issuance of Securities

	£m			
	FY21	Q122	Q222	H122
Income from hedging arrangements	-	-	758	758
L&C charge for estimated rescission losses[1]	(220)	(320)	(984)	(1,304)
PBT impact from estimated rescission losses	(220)	(320)	(226)	(546)
Attributable loss from estimated rescission losses	**(170)**	**(240)**	**(176)**	**(416)**
Provision related to estimated SEC monetary penalty	**-**	**-**	**(165)[2]**	**(165)[2]**
Attributable loss	(170)	(240)	(341)	(581)
PBT impact from estimated rescission losses and provision related to estimated SEC monetary penalty	*(220)*	*(320)*	*(391)*	*(711)*
RoTE impact	c.(40)bps	c.(200)bps	c.(280)bps	c.(240)bps
CET1 ratio impact of net losses	(5)bps	(7)bps	(10)bps	(18)bps
Incremental RWAs from temporary hedging arrangements	-	£2.8bn	£1.7bn	£4.5bn
CET1 ratio impact of temporary hedging arrangements	-	(12)bps	(7)bps	(19)bps

- Post-tax net impact of £581m in H122 of which £341m in Q222
- Total L&C charges relating to Over-issuance of Securities in Q222 of £1,149m, of which £984m reflects significant market moves since Q122 and £165m reflects the provision related to estimated SEC monetary penalty
- Significant market moves substantially offset by hedging arrangements which generated Q222 income of £758m
- RWAs of £4.5bn from temporary hedging arrangements expected to reverse post rescission offer being completed in Q322
- Q222 CET1 ratio impacted by (17)bps QoQ of which (10)bps due to net losses including provision related to estimated SEC monetary penalty and (7)bps due to incremental hedges

[1] Includes interest costs of £(75)m in FY21, £(107)m in Q122 and £(163)m in Q222 | [2] Not tax deductible | Note: Tables may not sum due to rounding |

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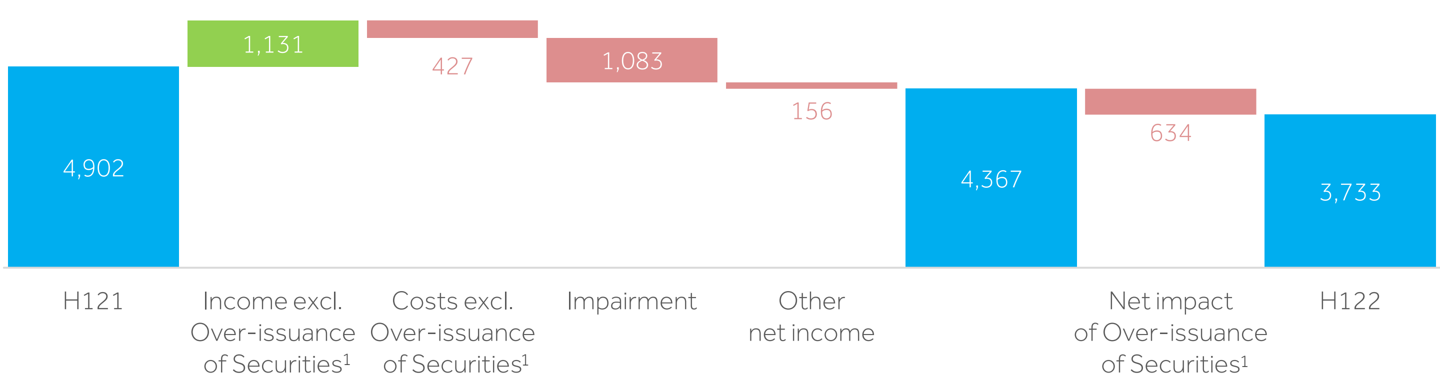
H122 Group highlights

Income £13.2bn *H121: £11.3bn*	Costs £9.1bn *H121: £7.3bn*
Cost: income ratio 69% *H121: 65%*	Impairment £0.3bn charge *H121: £(0.7)bn net release*
PBT £3.7bn *H121: £4.9bn*	EPS 14.8p *H121: 21.9p*
RoTE 10.1% *H121: 16.1%*	CET1 ratio 13.6% *Dec-21: 15.1%*
TNAV per share 297p *Dec-21: 291p*	Liquidity Coverage Ratio 156% *Dec-21: 168%*

- **Income up 17%** with broad-based and steady growth across all operating businesses
  - Income excluding benefit from hedging arrangements relating to Over-issuance of Securities up 10%[1]
- **Costs up £1.8bn or 25%** primarily driven by higher L&C charges
  - Operating costs (which exclude L&C) up 2%
- **Credit impairment charge** remained lower than pre-pandemic levels
- **Attributable profit of £2.5bn generated EPS of 14.8p and RoTE of 10.1%**
- **CET1 ratio of 13.6% -** down c.150bps from Dec-21 mainly driven by 1 Jan 2022 regulatory changes, the share buyback of up to £1bn announced at FY21 results, dividend accrual and higher RWAs, partially offset by earnings
- **Increased capital distributions**, with a 2.25p half year dividend and intention to initiate a further share buyback of up to £0.5bn announced
- **TNAV per share increased 6p YTD** primarily reflecting 14.8p of EPS, partially offset by net negative reserve movements driven by higher interest rates

Profit before tax bridge (£m)



[1] See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

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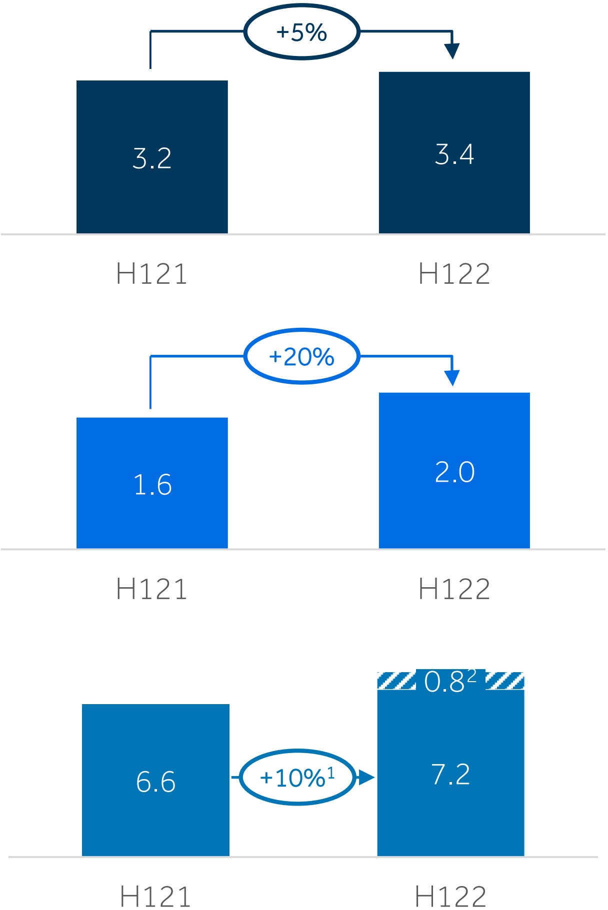
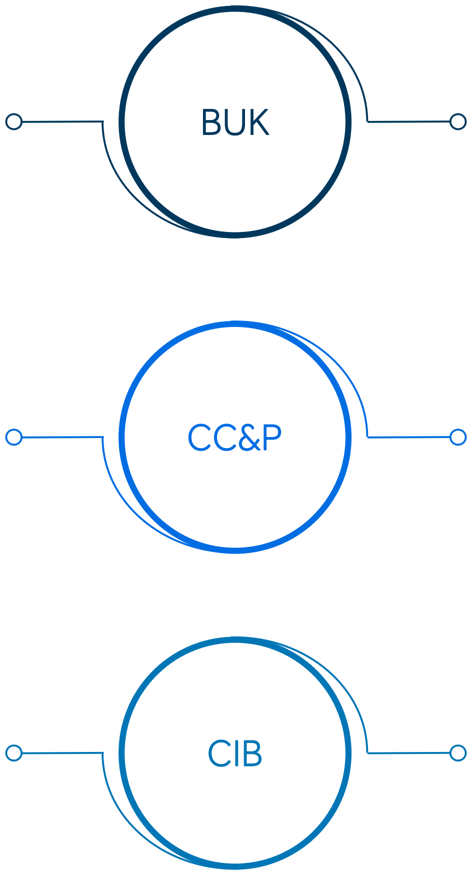
Broad income momentum with H122 Group income up 10% YoY[1]

Strong income growth across all operating businesses (£bn)



Drivers of income growth



BUK
- Sensitivity to increasing interest rates
- Higher transaction-based revenues

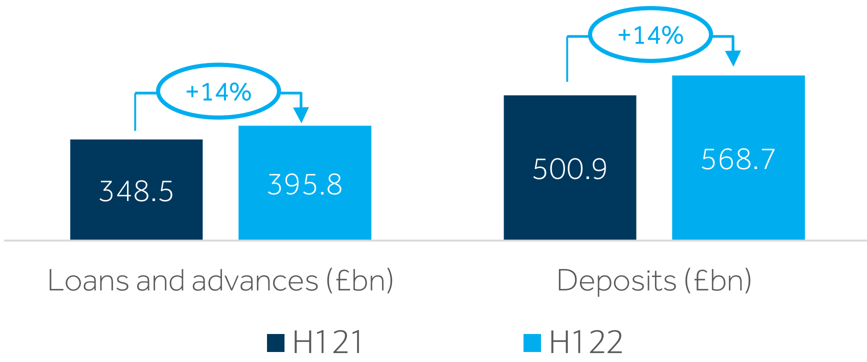
CC&P
- US cards balance growth
- Increase in Payments transactions activity

CIB
- Client wallet share gains in Markets[3]
- Rates and fee-driven tailwinds for Transaction Banking

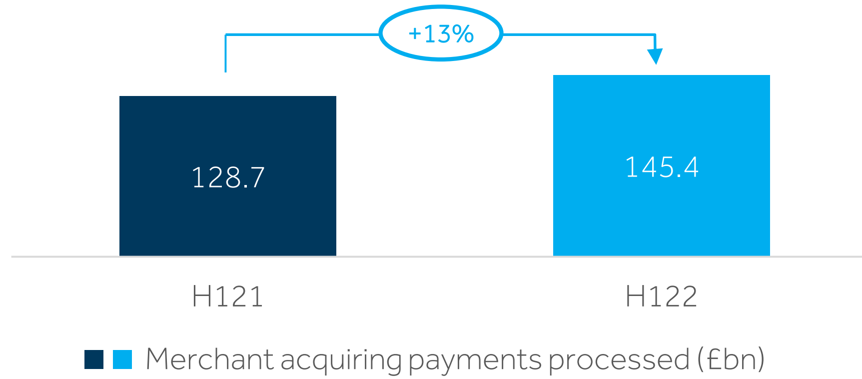
[1] Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [2] Q222 income from hedging arrangements relating to the Over-issuance of Securities | [3] Coalition Greenwich, Institutional Client Analytics FY18 & FY21. Share of Institutional clients based on the wallet of 1,650 clients in 2018 and 1,738 clients in 2021 |

Broad-based drivers of income momentum

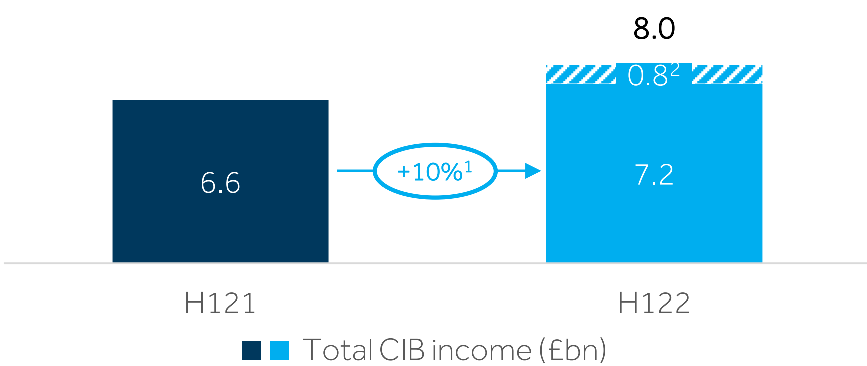
Balance sheet growth



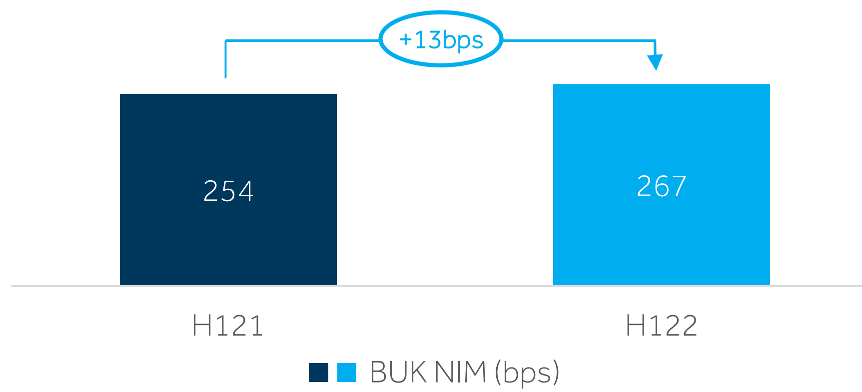
Transactional activity recovery



Sustained CIB performance



Rates tailwind



[1] Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities. | [2] Q222 income from hedging arrangements relating to the Over-issuance of Securities |

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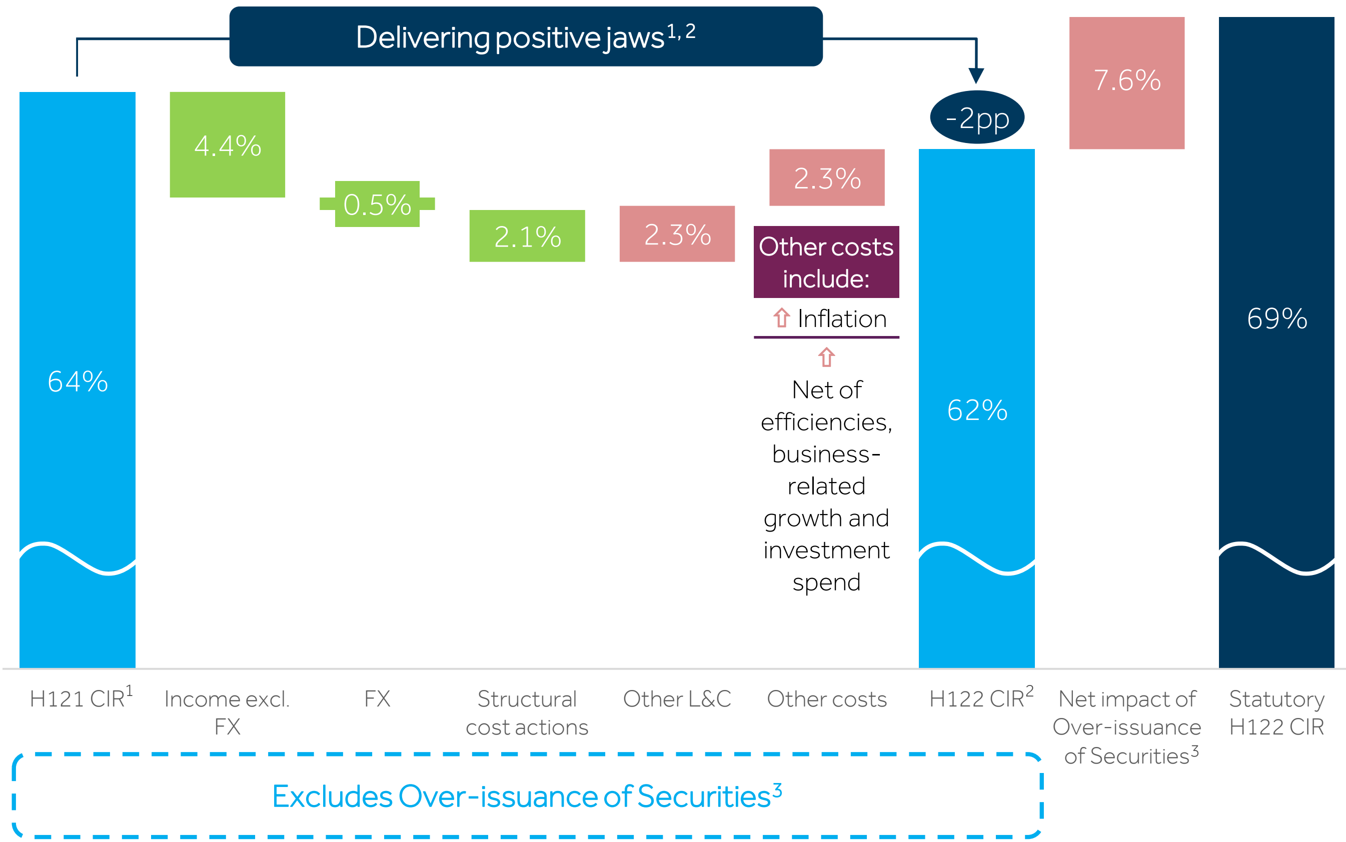
H122 delivered positive operating cost : income jaws[1, 2]

H122 vs. H121 Cost: income ratio bridge



H222 cost drivers

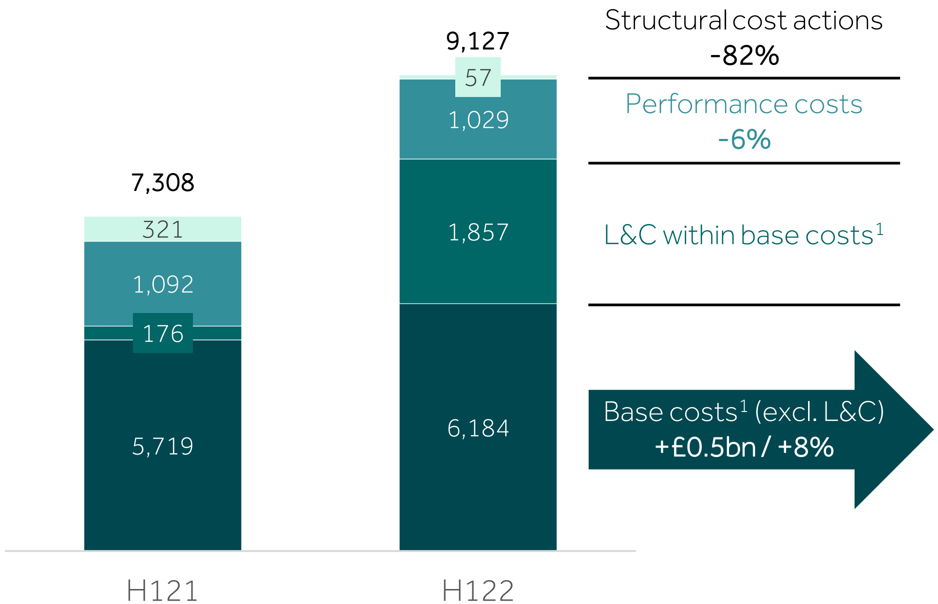
- ⇧ Inflation
- ⇩ Efficiency savings
- ⇳ Balance sheet growth and activity
- ⇧ Continued targeted investments

Targeting <60% CIR over the medium term

[1] Excludes L&C of £(77)m relating to Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [2] Excludes net impact of Over-issuance of Securities of £(711)m. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [3] See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

Costs: H122 operating costs (which exclude L&C) +2% YoY

H122 vs. H121 total costs YoY (£m)



- **H122 total costs up 25% YoY** primarily driven by higher L&C charges relating to Over-issuance of Securities
  - **Operating costs** (which exclude L&C) **up 2% YoY**
  - Structural cost actions materially lower YoY in line with guidance
  - Total base costs increased by £2.1bn to £8.0bn

Key drivers of £0.5bn increase in base costs

Inflation / FX: £0.3bn

- Inflation +£0.2bn, mainly due to wage inflation
- FX +£0.1bn (stronger USD is net P&L positive)

Efficiency savings: £(0.2)bn

- Operational automation & digitisation
- Process optimisation
- Procurement simplification
- Real estate and location strategy

Investments in strategic priorities, growth and resilience: £0.4bn

- Business growth driving broad-based income momentum
- Focused investments, linked to our strategic priorities
- Improving resiliency through enhancements to technology, cybersecurity and controls

[1] Costs excluding structural cost actions and performance costs | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

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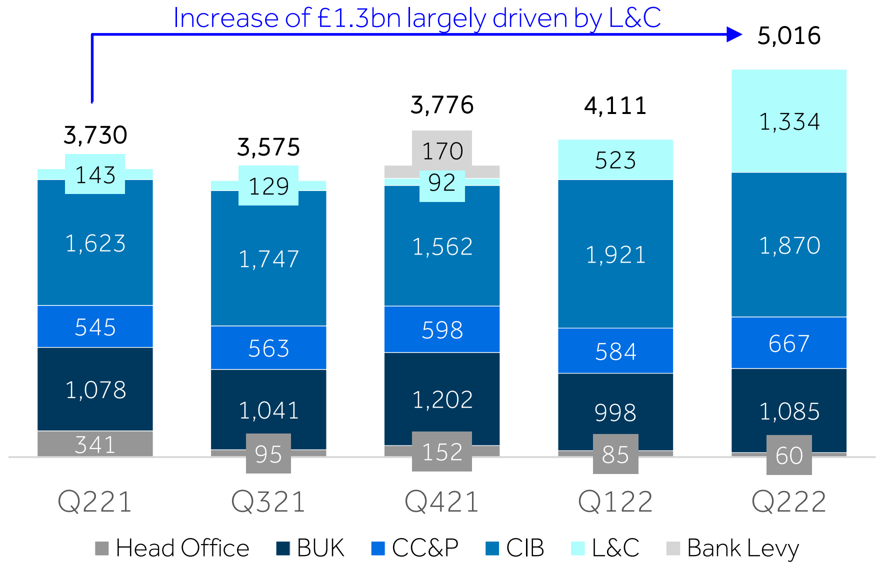
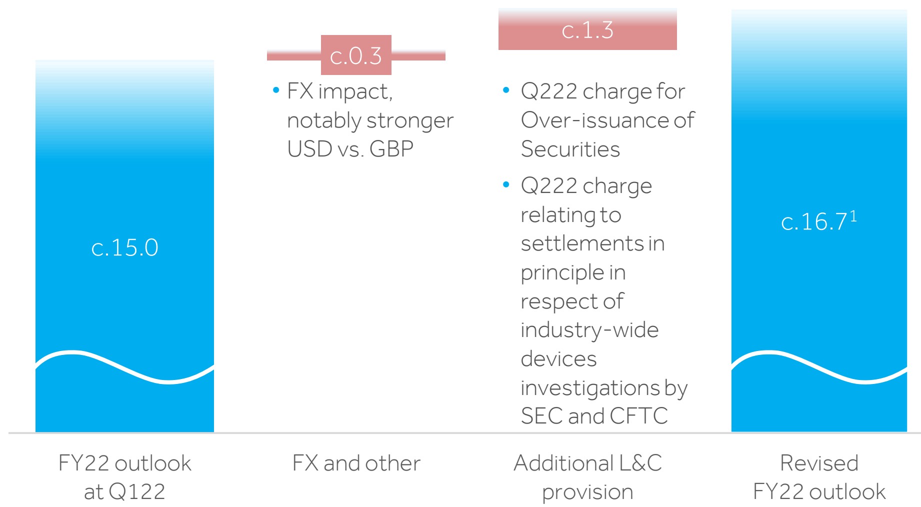
FY22 costs expected to be around £16.7bn[1]

Q222 total costs YoY (£m)



- **Q222 total costs** driven by:
  - L&C of £1.3bn of which £1,149m relates to the Over-issuance of Securities and £165m relating to settlements in principle in respect of industry-wide devices investigations by SEC and CFTC
- **Q222 operating costs** (which exclude L&C) **up 3% YoY**
  - Continued investment and business growth, the impact of inflation and the appreciation of average USD against GBP, partially offset by efficiency savings and the non-recurrence of structural cost actions

FY22 costs outlook (£bn)



FY23 considerations for costs

⇩ Efficiency savings	⇩ Lower L&C
⇧ Business related growth	⇳ FX
⇧ Selective investment spend	⇧ Inflation

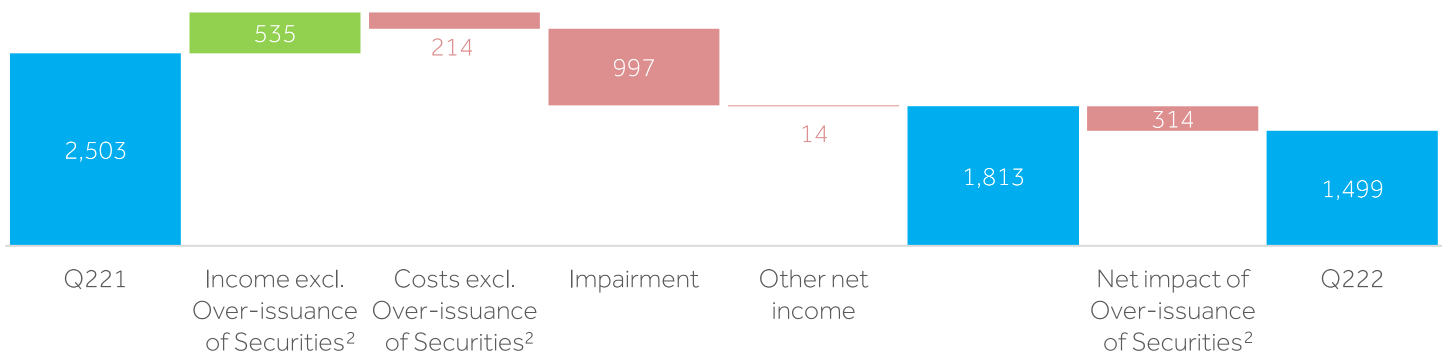
[1] Group cost outlook is based on an average USD/GBP FX rate of 1.23 across H222 and subject to foreign currency movements | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | Note: Charts may not sum due to rounding |

Q222 Group highlights

Income £6.7bn *Q221: £5.4bn*	Costs £5.0bn *Q221: £3.7bn*
Cost: income ratio 75% *Q221: 69%*	Impairment £0.2bn *Q221: £(0.8)bn net release*
PBT £1.5bn *Q221: £2.5bn*	EPS 6.4p *Q221: 11.9p*
RoTE 8.7% *Q221: 17.6%*	CET1 ratio 13.6% *Mar-22: 13.8%*
TNAV per share 297p *Mar-22: 294p*	Liquidity Coverage Ratio 156% *Mar-22: 159%*

- **Income up 24%** driven by strong performances across all operating businesses
  - Income excluding benefit from hedging arrangements up 10% YoY[2]
- **Costs up £1.3bn or 34%** mainly driven by higher L&C charges of £1,334m, of which £1,149m relates to the Over-issuance of Securities and £165m relates to settlements in principle in respect of industry-wide devices investigations by SEC and CFTC
- Operating costs (which exclude L&C) up 3%
- **Credit impairment charge** of £0.2bn vs. credit impairment release of £(0.8)bn in Q221
- **Attributable profit of £1.1bn generated EPS of 6.4p and RoTE of 8.7%**
- **CET1 ratio of 13.6% -** down c.20bps from Mar-22 primarily driven by earnings, more than offset by FVOCI[1] moves, and RWA growth and investments
- **TNAV per share increased 3p QoQ** primarily reflecting 6.4p of EPS, partially offset by net negative reserve movements

Profit before tax bridge (£m)



[1] Fair Value through Other Comprehensive Income | [2] See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

Another strong performance in Q222 across all operating businesses

Group

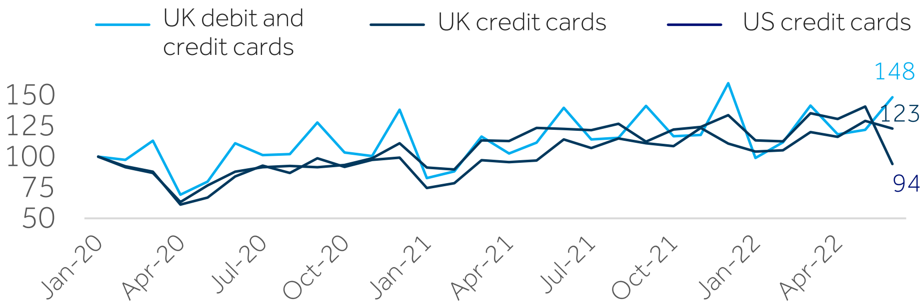
PBT:	AP:	RoTE:	EPS:
£1.5bn	£1.1bn	8.7%[1]	6.4p

	Barclays UK	Consumer, Cards and Payments	Corporate and Investment Bank
Income	+6% £1.7bn	+29% £1.1bn	+10%[2] £3.3bn[2]
RoTE	18.4%	17.8%	7.1%[3]

[1] Group RoTE excluding the net impact of the Over-issuance of Securities was 11.5%. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [2] Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [3] CIB RoTE excluding the net impact of the Over-issuance of Securities was 11.4%. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

Mortgage growth continues, well positioned for rising rates and optimistic about recovery in unsecured lending

Indexed card spending data[1]



Mortgages

BUK: Mortgage balances (£bn)

- Strong mortgage flow from new applications, with net balances up £0.5bn QoQ and £4.4bn YoY in Q222
- Q222 margins have reduced from the levels seen in FY21

Credit cards

BUK: UK cards End Net Receivables (£bn)

CC&P: US cards End Net Receivables ($bn)

- Balances up QoQ with recovery in spending expected to support unsecured lending balances
- Completion of GAP portfolio acquisition added $3.3bn of balances to US cards
- Expect income headwinds from higher acquisition costs as new accounts and balances grow, particularly in the US

Group NII interest rate sensitivity

Illustrative Group income impact from a 25bps upward parallel shift in interest rate curves[2] (£m)	Year 1	Year 2	Year 3
	c.225	c.375	c.525

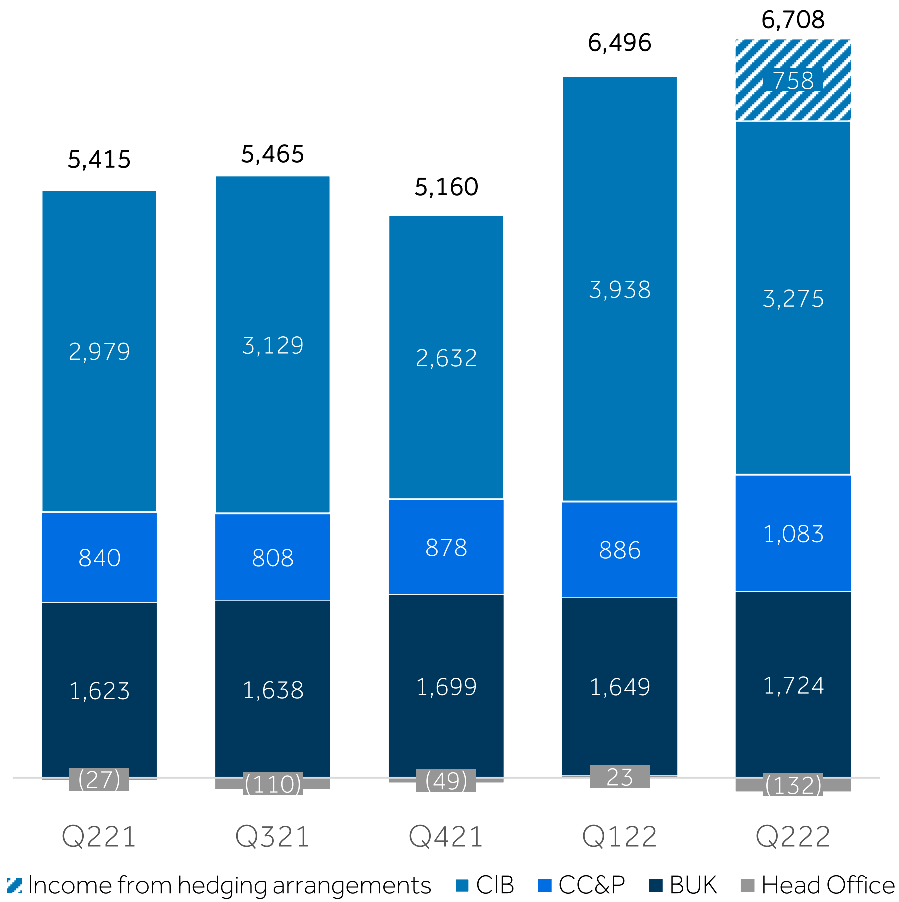
- Barclays is well positioned for a rising rate environment given significant deposit balances
- The scenario above assumes a 25bps parallel shift in interest rates, with the additional benefit in years 2 and 3, primarily reflecting the structural hedge being reinvested in higher yielding swaps
- Around two thirds of the Group income benefit from the illustrative 25bps upward parallel shift is in BUK, with the remaining in BI
- Given recent moves in the yield curve and the increase in hedge notional, the structural hedge contribution in FY22 is currently expected to be materially higher than in FY21

[1] UK debit and credit cards data based on Barclays debit and credit cards transactions, as per the monthly Barclays UK Consumer Spending Report. UK credit cards spend excludes balance transfers | [2] See slide 51 for more details |

BARCLAYS

Income: 10%[1] growth YoY

Q222 Group income up 10%[1] YoY (£m)



+10%[1] YoY
BI: Corporate & Investment Bank

- Global Markets +31%[1]
  - FICC +71%
  - Equities -16%, excluding benefit from hedging arrangements of £758m
- Investment Banking fees -37%
  - Advisory +8%, DCM -34% and ECM -84%
- Corporate +24%
  - Transaction Banking +48%
  - Corporate Lending loss of £47m

+29% YoY
BI: Consumer, Cards & Payments

- International Cards and Consumer Bank +34% mainly driven by higher US cards balances
- Payments +35% driven by volume growth
- Private Bank +14% reflecting client balance growth and improved margins

+6% YoY
Barclays UK

- Higher NII driven by rising interest rates
- Higher transaction based revenues
- Partially offset by mortgage margin compression and lower cards income

[1] Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

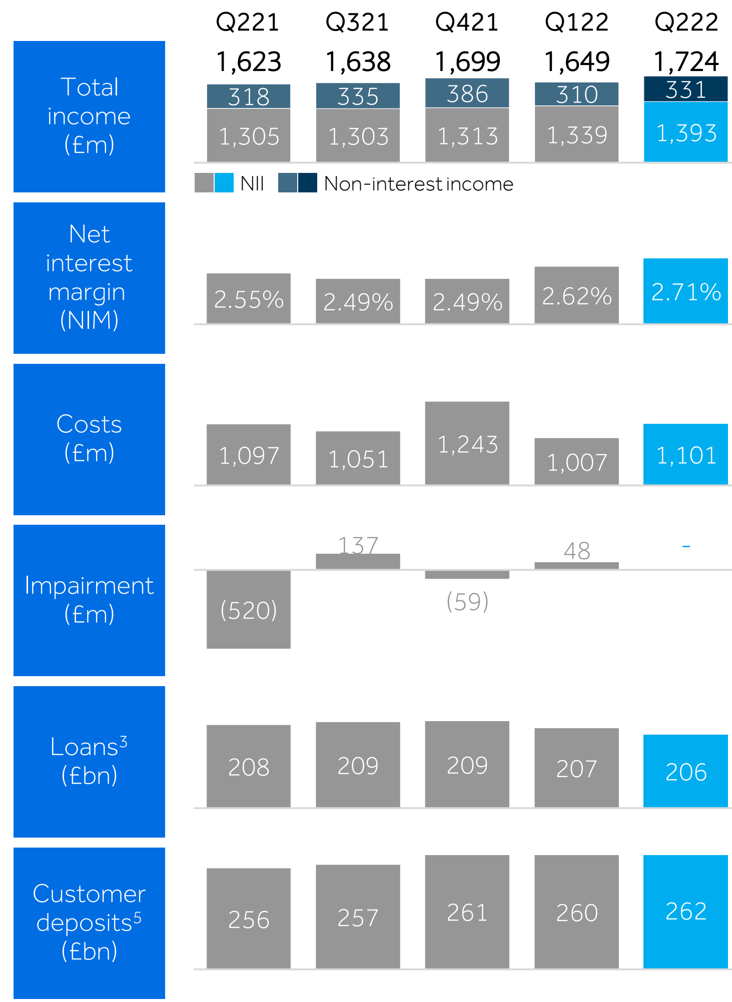
BARCLAYS

Q222 Barclays UK

RoTE of 18.4% reflecting higher rates, with Q222 NIM of 2.71%

Income £1.7bn *Q221: £1.6bn*	Costs £1.1bn *Q221: £1.1bn*
Cost: income ratio 64% *Q221: 68%*	Impairment - *Q221: £(0.5)bn release*
Loan loss rate n/a *Q221: n/a*	PBT £0.6bn *Q221: £1.0bn*
RoTE 18.4% *Q221: 29.1%*	Average equity[1] £10.0bn *Q221: £9.9bn*
Loan: deposit ratio 85% *Mar-22: 85%*	RWAs £72.2bn *Mar-22: £72.7bn*

- **Income up 6%** capturing the benefit from rising interest rates
- **NIM increased 9bps QoQ to 2.71%** driven by higher rates, partially offset by mortgage margin compression
  - **FY22 NIM expected to be between 2.80% - 2.90%[2]**
- **Costs broadly flat** driven by efficiency savings, offset by increased investment spend and inflationary pressures
- **Nil impairment charge reflecting** low flows to delinquency, lower UK unemployment, with reduced uncertainty around COVID-19 impacts offset by customer vulnerability to high inflation
- **Loans[3] decreased £1.4bn QoQ**
  - Growth in mortgages (£0.5bn) and cards (£0.4bn)
  - Reduction in business banking of £2.4bn, primarily due to lower ESHLA[4] portfolio carrying value and continued repayment of government lending schemes
- **Customer deposits[5] increased c.£1bn QoQ** maintaining a strong loan: deposit ratio of 85%



[1] Average allocated tangible equity | [2] Assumes the UK base rate increases to 2.50% by the end of 2022 | [3] Loans and advances at amortised cost | [4] Education, Social Housing and Local Authority | [5] Customer deposits at amortised cost |

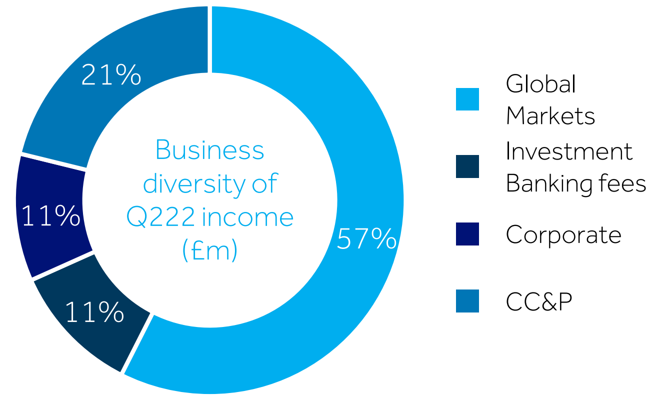
BARCLAYS

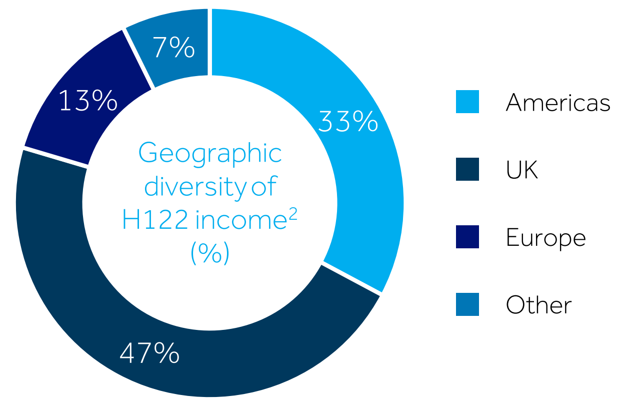
Q222 Barclays International

RoTE of 8.4% driven by strong income growth, offset by litigation and conduct charges

Income £5.1bn *Q221: £3.8bn*	Costs £3.9bn *Q221: £2.3bn*
Cost: income ratio 75% *Q221: 60%*	Impairment £0.2bn charge *Q221: £(0.3)bn release*
Loan loss rate 49bps *Q221: n/a*	PBT £1.1bn *Q221: £1.8bn*
RoTE 8.4% *Q221: 14.9%*	Average equity[1] £37.3bn *Q221: £32.4bn*
Total assets £1,251bn *Mar-22: £1,159bn*	RWAs £263.8bn *Mar-22: £245.1bn*

- Income up 34%
  - Diversified income profile across businesses and geographies
  - Income excluding benefit from hedging arrangements relating to Over-issuance of Securities up 14%
- **10% appreciation of average USD against GBP** was a tailwind to income and profits, and a headwind to impairment and costs
- **Costs up 67%** mainly driven by the incremental litigation and conduct charges in CIB
  - Operating costs (which exclude L&C) up 17%
- **Impairment charge of £0.2bn** reflecting net increase in modelled impairment in CIB and higher balances in US cards, including the impact of acquiring the GAP portfolio
  - Single name wholesale loan charges in the quarter remained limited
- RWAs increased £18.7bn QoQ to £263.8bn





[1] Average allocated tangible equity | [2] BBPLC H122 income, based on location of office where transactions were recorded | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

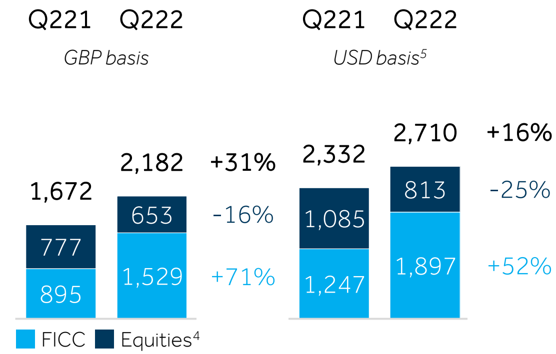
Q222 Barclays International: Corporate & Investment Bank

RoTE of 7.1%. Excluding the impact of the Over-issuance of Securities, RoTE would be 11.4%[1]

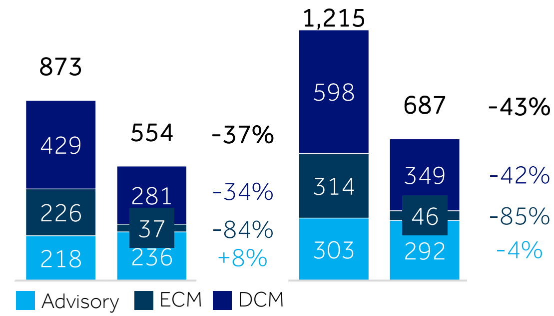
Income £4.0bn *Q221: £3.0bn*	Costs £3.2bn *Q221: £1.7bn*
Cost: income ratio 79% *Q221: 57%*	Impairment £0.1bn charge *Q221: £(0.2)bn release*
PBT £0.8bn *Q221: £1.5bn*	RoTE 7.1% *Q221: 14.0%*
Average equity[2] £32.7bn *Q221: £28.4bn*	Total assets £1,170bn *Mar-22: £1,090bn*
RWAs £227.6bn *Mar-22: £213.5bn*	

- CIB income up 35%
  - Income excluding benefit from hedging arrangements relating to Over-issuance of Securities up 10%
- **Global Markets income up 76%, (excluding benefit from hedging arrangements of £758m up 31%):** higher activity, supporting clients in volatile markets
  - **FICC up 71%** driven by strength in Macro (Rates, FX and EM)
  - **Equities up 82% (excluding benefit from hedging arrangements of £758m down -16%)**
- **Investment Banking fees down 37%**, primarily due to lower industry wallet in Equity Capital Markets[3]
- **Corporate lending income of £(47)m** impacted by marks on certain leverage loan positions, higher cost of hedging and credit protection
- **Transaction banking income up 48%** driven by improved margins, deposit growth and higher payments volumes
- **Costs up 87%** driven by higher L&C charges
  - Operating costs (which exclude L&C) up 15% driven by investment in talent, systems and technology, and inflationary impacts
- **Impairment charge of £0.1bn** due to net increase in modelled impairment and limited wholesale loan charges
- **RWAs increased £14.1bn QoQ** driven by weaker GBP, temporary hedging arrangements and increased modelled market risk

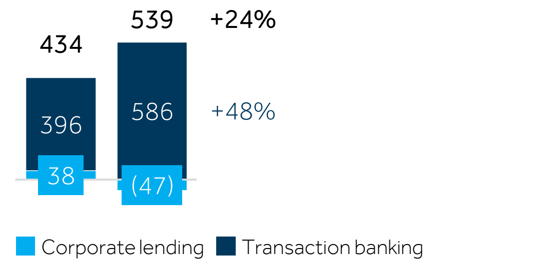
Global Markets income (£m)[4]



Investment Banking fees income (£m)



Corporate income (£m)



[1] See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [2] Average allocated tangible equity | [3] Source: Dealogic for the period covering 1 January to 30 June 2022 | [4] Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [5] USD basis is calculated by translating GBP revenues by month for Q122 and Q121 using the corresponding GBP/USD FX rates | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

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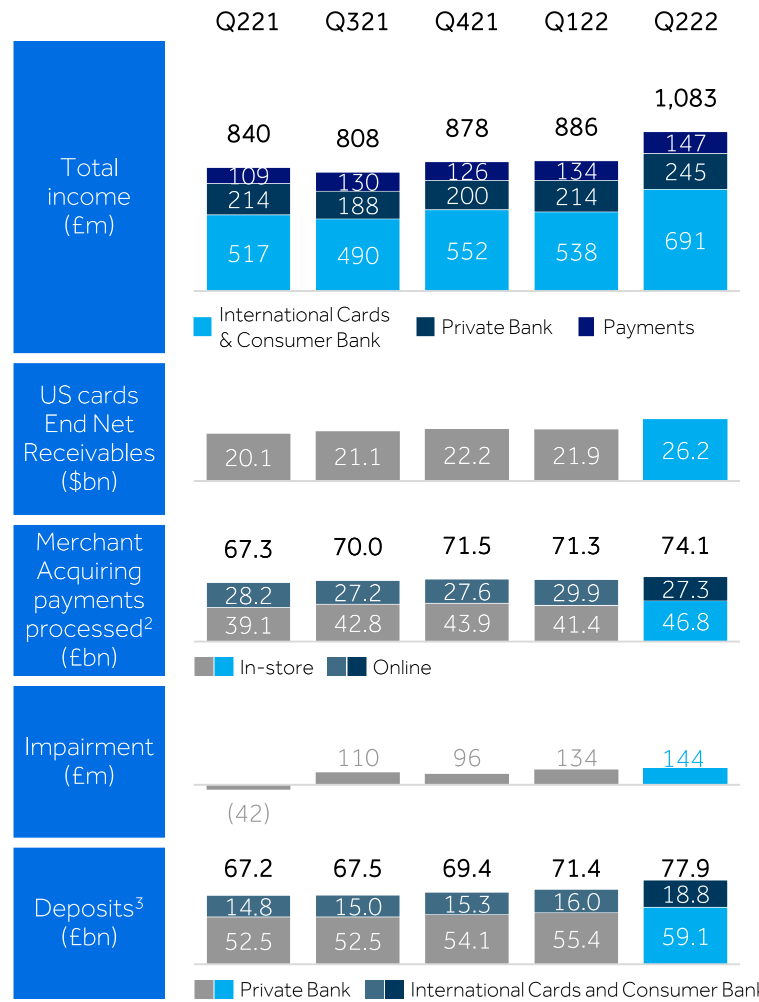
Q222 Barclays International: Consumer, Cards & Payments

RoTE of 17.8% reflecting strong income performance driven by economic recovery and business growth

Income £1.1bn *Q221: £0.8bn*	Costs £0.7bn *Q221: £0.6bn*
Cost: income ratio 62% *Q221: 72%*	Impairment £0.1bn *Q221: £(42)m release*
Loan loss rate 132bps *Q221: n/a*	PBT £0.3bn *Q221: £0.3bn*
RoTE 17.8% *Q221: 21.8%*	Average equity[1] £4.6bn *Q221: £4.0bn*
Total assets £80.6bn *Mar-22: £69.2bn*	RWAs £36.2bn *Mar-22: £31.6bn*

- Income up 29%
  - **Payments income up 35%** driven by higher volumes and margin improvements following the easing of lockdown restrictions in the past year
  - **International Cards and Consumer Bank income up 34%** as higher US cards balances were partially offset by higher customer acquisition costs
  - **Private Bank income up 14%** reflecting client balance growth and improved margins
- **Total US cards balances increased 30%** reflecting recovery post pandemic and acquisition of the GAP portfolio consisting of $3.3bn of end net receivables
- **Merchant acquiring volumes continue to recover** following the easing of lockdown restrictions
- **Costs up 11%** driven by investment spend, including an increase in marketing costs and costs relating to onboarding of the GAP partnership
- **Impairment increased to £0.1bn** driven by higher balances in US cards, including the acquisition of the GAP portfolio, partly offset by lower provisions held for uncertainty
- **RWAs increased by £4.6bn QoQ** primarily driven by acquisition of the GAP portfolio and weaker GBP



[1] Average allocated tangible equity | [2] Based on the value of transactions. Includes turnover associated with government savings products. In-store refers to all non-online transactions | [3] Includes deposits from banks and customers at amortised cost |

Q222 Head Office

	Q221	Q321	Q421	Q122	Q222
Income (£m)	(27)	(110)	(49)	23	(132)
Costs (£m)	(325)	(114)	(155)	(86)	(59)
Other net income / (expenses) (£m)	8	78	11	(18)	2
Loss before tax (£m)	(338)	(147)	(198)	(73)	(180)
RWAs (£bn)	12.0[1]	11.8[1]	11.0	11.0	8.6
Average equity[2] (£bn)	4.2	6.5	5.1	3.6	1.7

- Q222 income of £(132)m including:
  - £(42)m loss on sale from the partial disposal of our stake in Absa Group Limited ("Absa") in April 2022
  - Hedge accounting losses
  - Funding costs on legacy capital instruments
  - Negative treasury items
  - Partially offset by Absa dividend

[1] Restated to reflect the impact of the Over-issuance of Securities | [2] Average allocated tangible equity |

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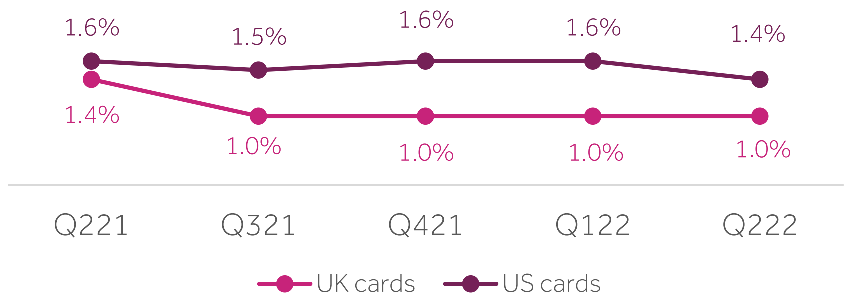
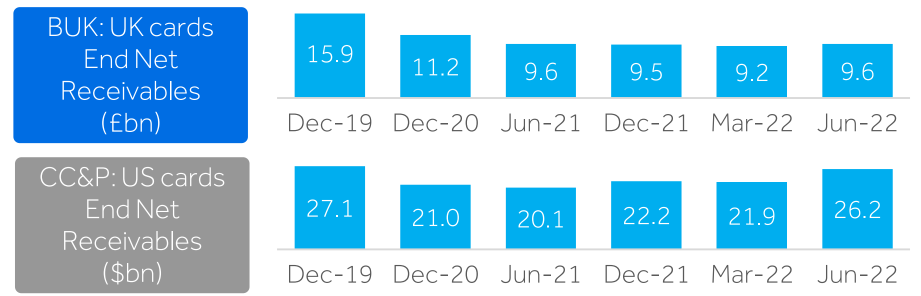
Asset Quality

Impairment: Q222 charge of £0.2bn, reflecting lower unsecured lending balances and maintained appropriate coverage ratios

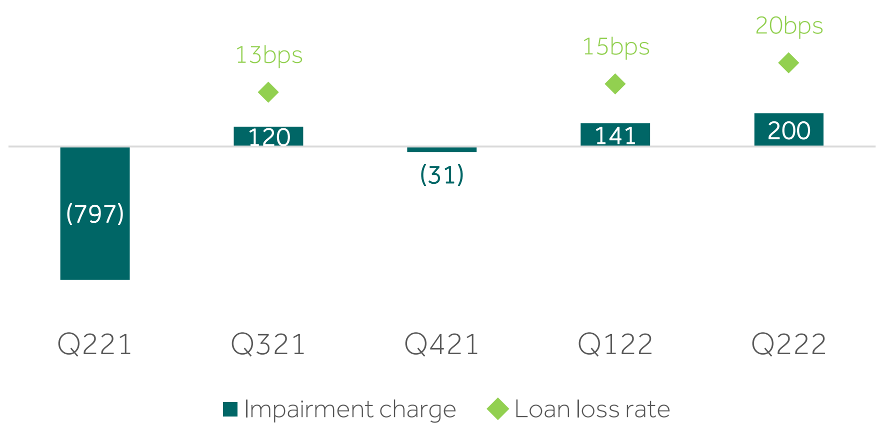
30 day arrears rates



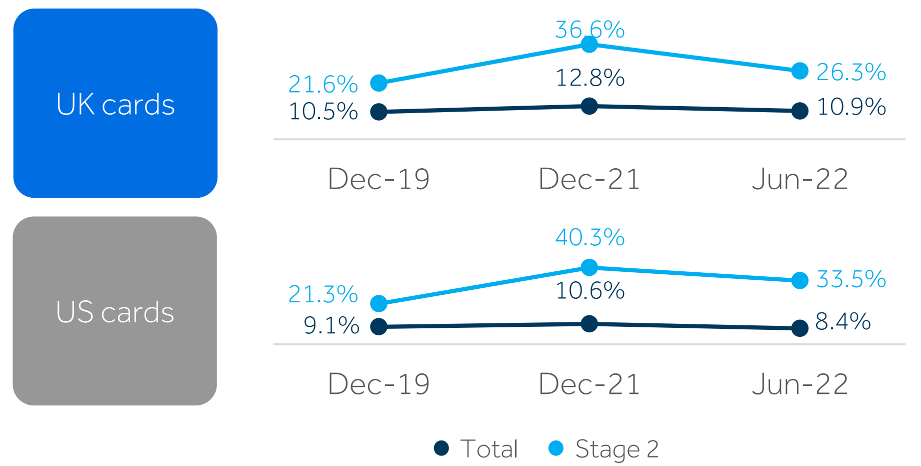
Credit card balances



Total impairment charge / (release) (£m)



UK and US cards coverage ratios



Impairment charge is expected to remain below pre-COVID-19 pandemic levels in coming quarters

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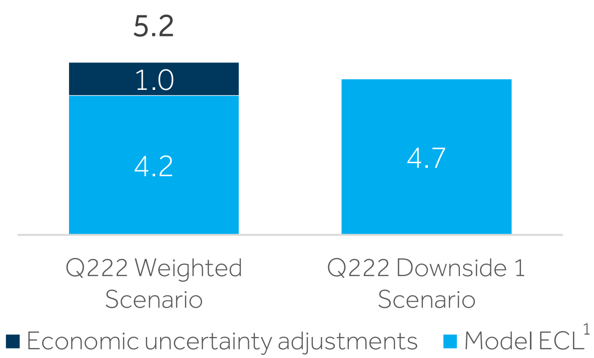
Retaining management adjustments due to uncertainty

Macroeconomic variables (MEVs)

		Q222 Baseline MEVs			Q222 Downside 1 MEVs		
		2022	2023	2024	2022	2023	2024
UK GDP	Annual growth	3.9%	1.7%	1.6%	3.5%	-1.6%	0.6%
UK unemployment	Quarterly average	4.0%	4.1%	3.9%	4.6%	6.2%	6.2%
US GDP	Annual growth	3.3%	2.2%	2.1%	2.7%	-1.0%	1.1%
US unemployment	Quarterly average	3.6%	3.5%	3.5%	4.1%	5.7%	6.2%



- Economic uncertainty adjustments provide headroom to a modelled move to Downside 1 MEVs (see above)

Balance sheet impairment allowance and management adjustment

Impairment allowance (£m)	Dec-19	Mar-22	Write-offs	P&L charge	Other incl. FX	Jun-22
Allowance pre-model adjustment	6,290	4,715				4,736
Post-Model Adjustment (PMA)	340	1,323				1,287
of which: economic uncertainty adjustments	-	*1,462*				*1,038*
of which: other PMAs	*340*	*(139)*				*249*
Total	**6,630**	**6,038**	**(422)**	**200**	**207**	**6,023**

- Total impairment allowance remained broadly unchanged at £6.0bn
- Coverage ratios remain broadly stable across portfolios

Impairment charge is expected to remain below pre-COVID-19 pandemic levels in coming quarters

[1] Excludes non-modelled exposures including the newly acquired GAP portfolio |

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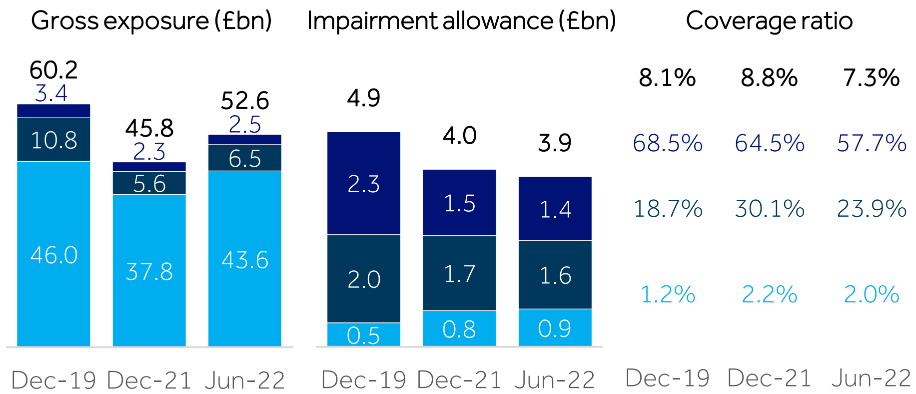
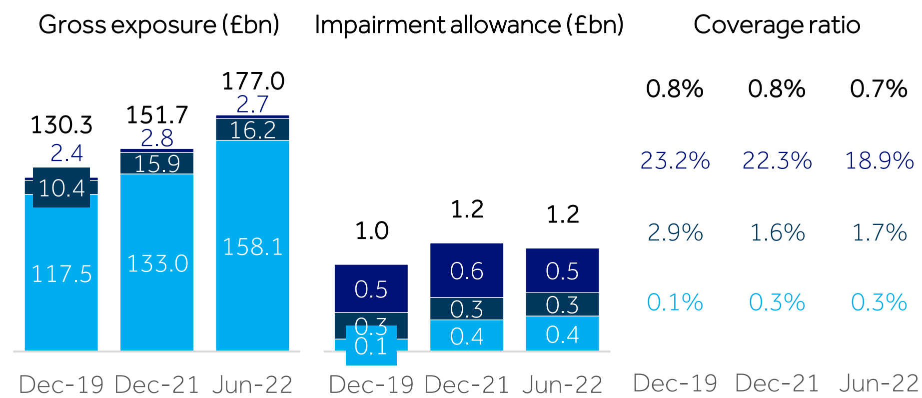
Jun-22 coverage ratios remain strong

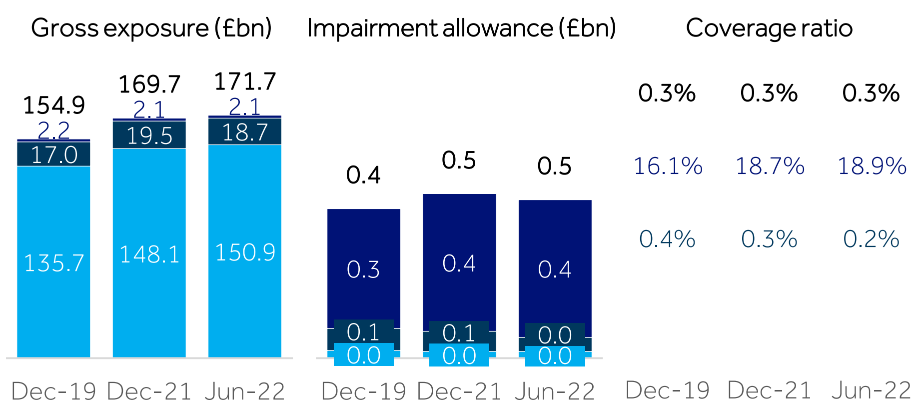
Credit cards, unsecured loans and other retail lending



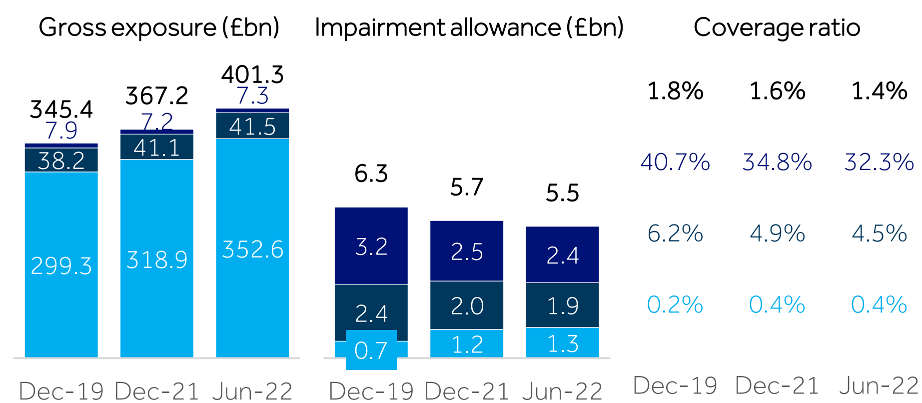
Wholesale loans



Home loans



Total loans

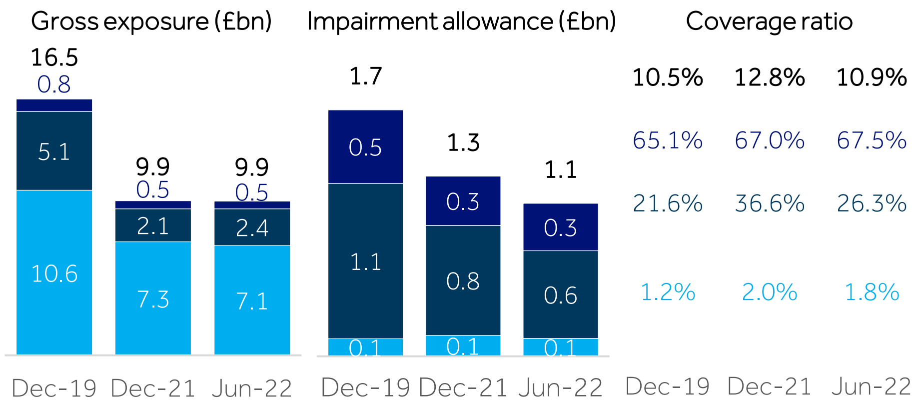


■ Stage 1 ■ Stage 2 ■ Stage 3

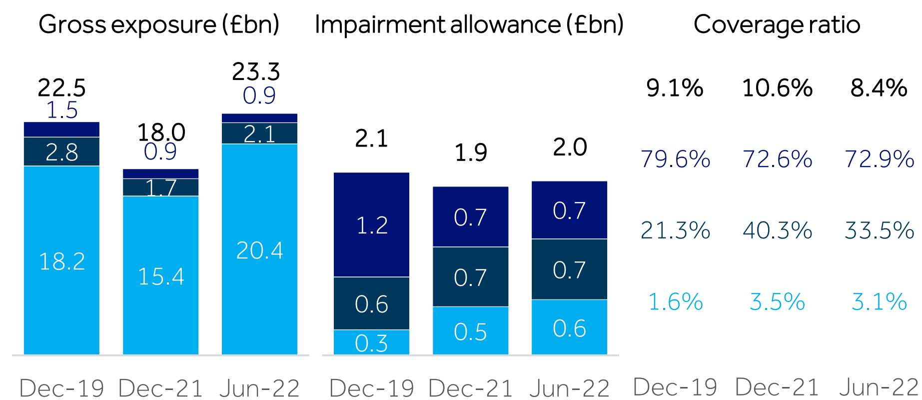
Note: Charts may not sum due to rounding |

Jun-22 UK and US cards coverage ratios remain robust

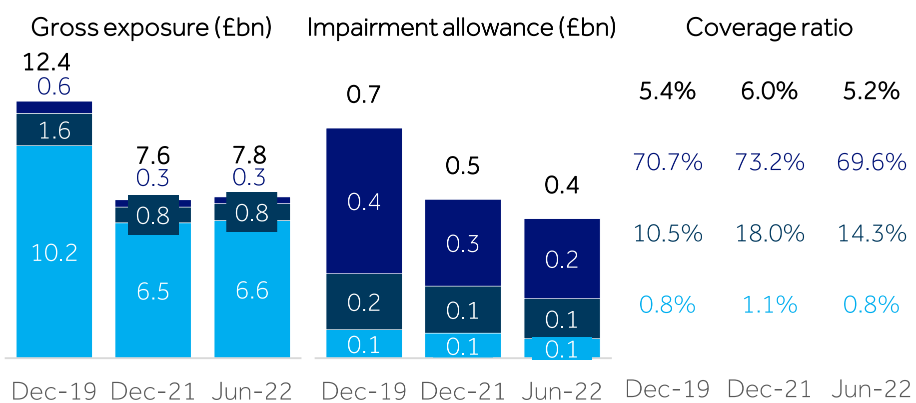
UK cards



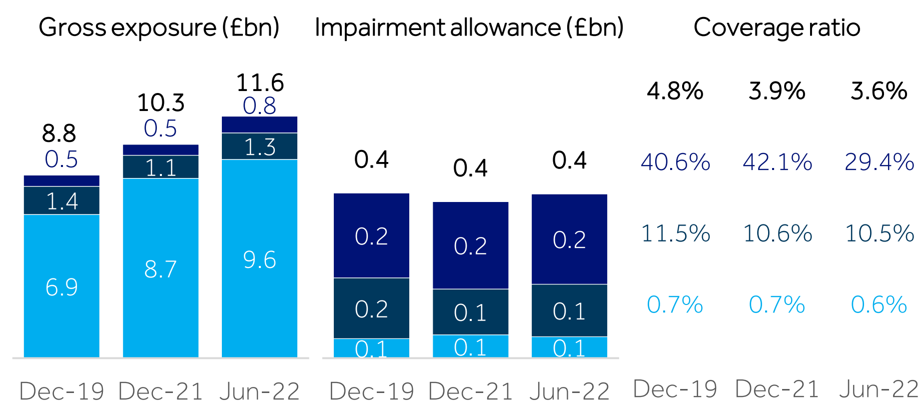
US cards



UK Personal loans and partner finance



Germany and other unsecured lending



■ Stage 1 ■ Stage 2 ■ Stage 3

Note: Charts may not sum due to rounding |

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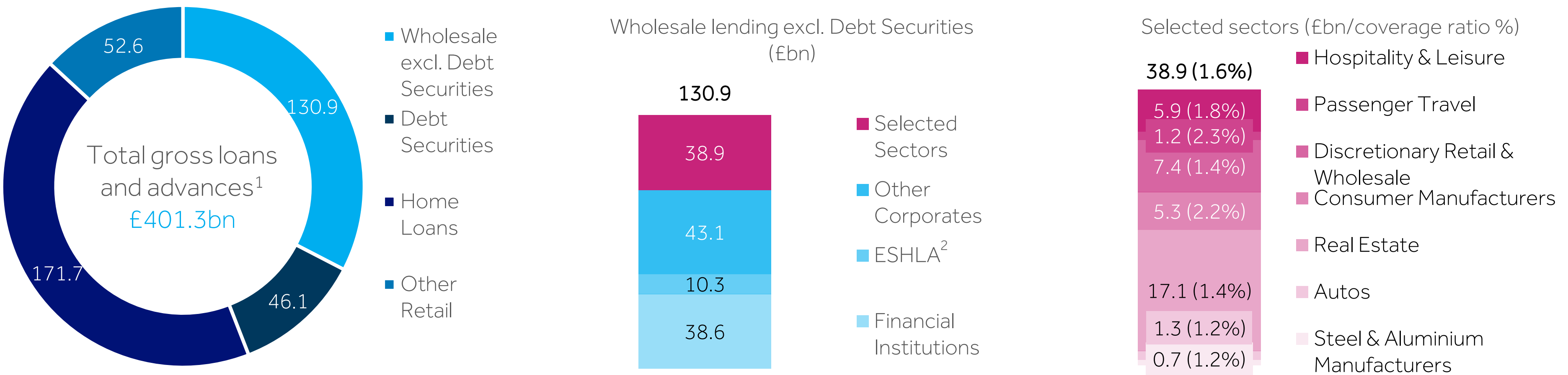
Wholesale exposures are diversified and appropriately covered, including in selected sectors

Wholesale and selected sector exposure



Well diversified portfolio across sectors and geographies

- Majority of exposure (>65%) is to clients internally rated as Investment Grade or have a Strong Default Grade classification. Non-Investment Grade exposure is typically senior and lightly drawn
- c.30% of the book is secured, increasing to >60% for the selected sectors
- c.25% synthetic protection against c£51bn of on balance sheet exposure in the CIB Lending portfolio
- c.30% synthetic protection on an exposure at default (EAD) basis for the CIB Lending portfolio, with higher average levels of protection for selected sectors, lower quality credits and unsecured exposures
- Active identification and management of high risk sectors enable actions to be taken to enhance lending criteria and reduce risk profile
- Covenants in place based on leverage, LTVs, and debt service ratios for clients in high risk sectors

- Selected sectors have evolved as macroeconomic uncertainty has shifted from COVID-19 towards areas particularly exposed to weaker consumer sentiment/cost inflation, ongoing higher input costs and supply chain disruptions
- Discretionary Retail & Wholesale – top names are typically consumer staples and includes all discretionary names
- Passenger Travel – tenor of lending typically with an average life of 2-4 years, senior secured for high yield counterparties and focused on top tier airlines in the UK and US. Also includes aircraft leasing and related industries
- Consumer Manufacturers – includes any consumer product including non-discretionary e.g. food
- Real Estate – includes construction. Lack of demand for long term demand for commercial real estate post COVID-19 due to changes in working patterns. In addition to underlying tenants' exposure to macro challenges

[1] Loans and advances at amortised cost | [2] Education, Social Housing and Local Authority |

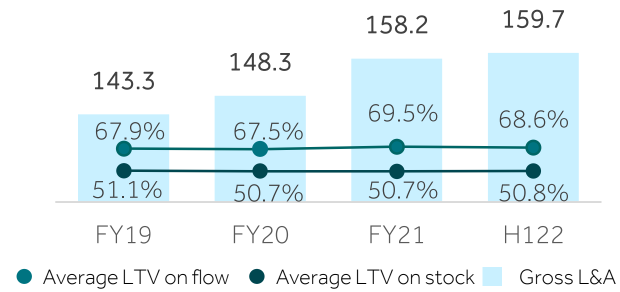
BARCLAYS

Retail portfolios in the UK and US continue to be appropriately positioned

UK mortgages

- Strong balance growth supported by elevated market demand
- Arrears levels at multi-year lows
- 50.8% average balance weighted LTV of mortgage book stock
- Buy-to-Let mortgages represent 12.8% of the book

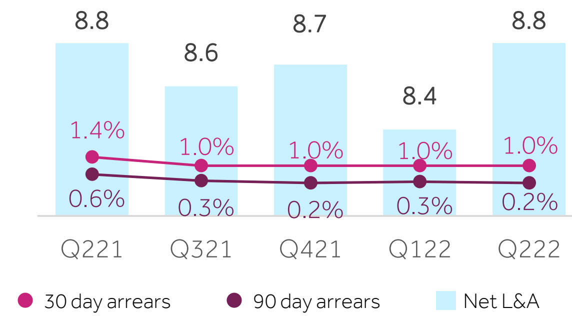
UK mortgage balance growth within risk appetite



UK cards

- Balances have shown marginal growth during Q2, following periods of lower lending demand and higher repayment rates
- Overall balances remain significantly below pre-pandemic levels
- Arrears rates remain stable at low levels
- Portfolio resiliently positioned against potential affordability stress

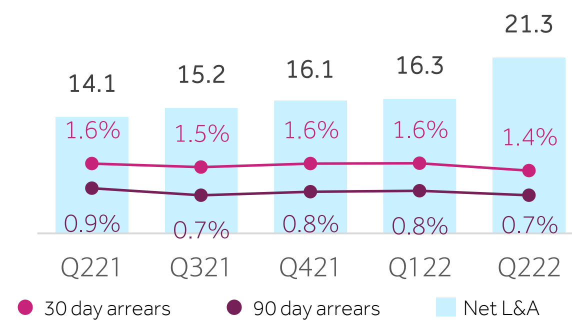
UK cards arrears rates improved YoY



US cards

- Portfolio remains well positioned across key segments with good risk/return balance
- Arrears remain near historical lows, but monitoring portfolio for signs of stress
- Assets trending higher YoY and successful launch of GAP co-brand and private label card programme added $3.3bn (£2.7bn)
- Continuing our focus on partnership co-brand strategy

US cards arrears rates improved YoY



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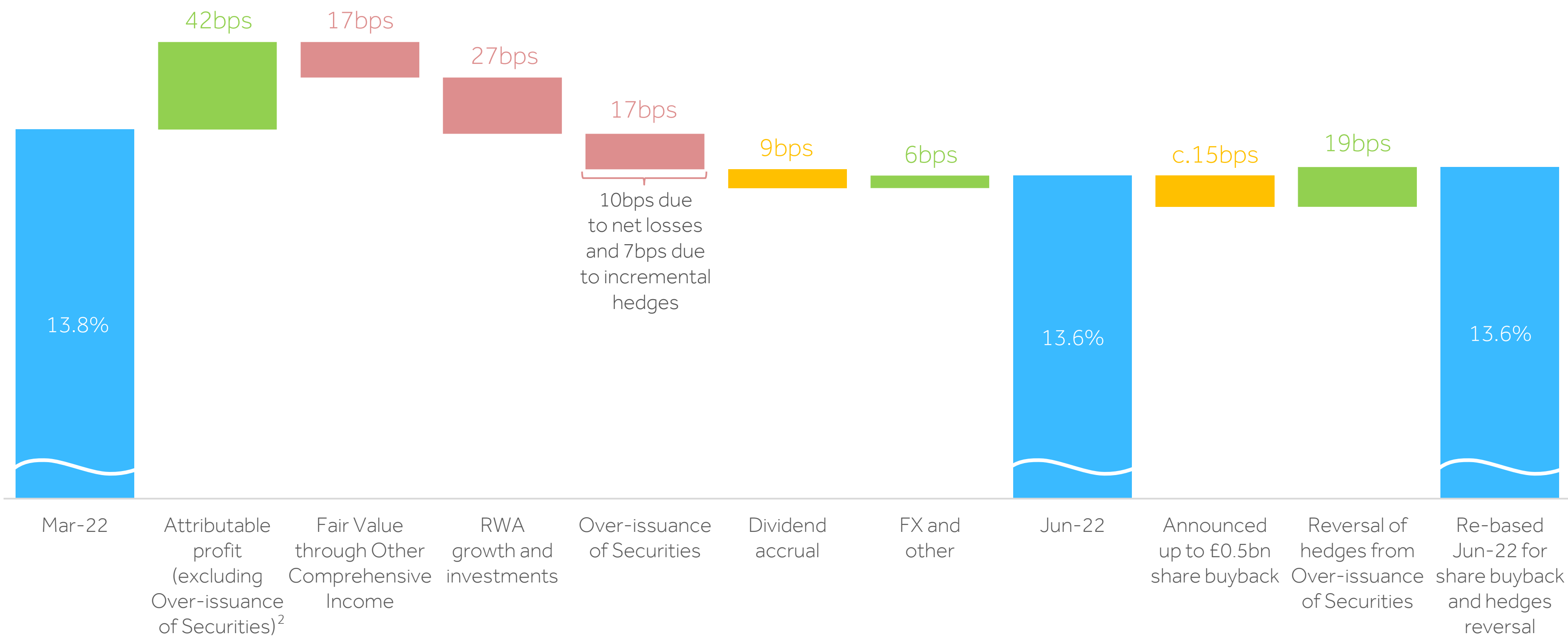
Capital & Leverage

Q222 CET1 ratio of 13.6%

42bps generated from profits more than offset by reserve movements and RWA growth

QoQ CET1 ratio[1] movements



CET1 capital	**£45.3bn**	£1.4bn	(£0.6bn)		(£0.3bn)	(£0.3bn)	£1.2bn	**£46.7bn**	(£0.5bn)		**£46.2bn**
RWAs	**£328.8bn**			£6.4bn	£1.7bn		£7.6bn[3]	**£344.5bn**		(£4.5bn)	**£339.9bn**

[1] The fully loaded CET1 ratio was 13.4% as at 30 June 2022 (13.6% as at 31 March 2022) | [2] See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [3] Includes £9.0bn of RWA growth from FX movements on credit risk, counterparty credit risk and standardised market risk RWAs | Note: Charts and tables may not sum due to rounding |

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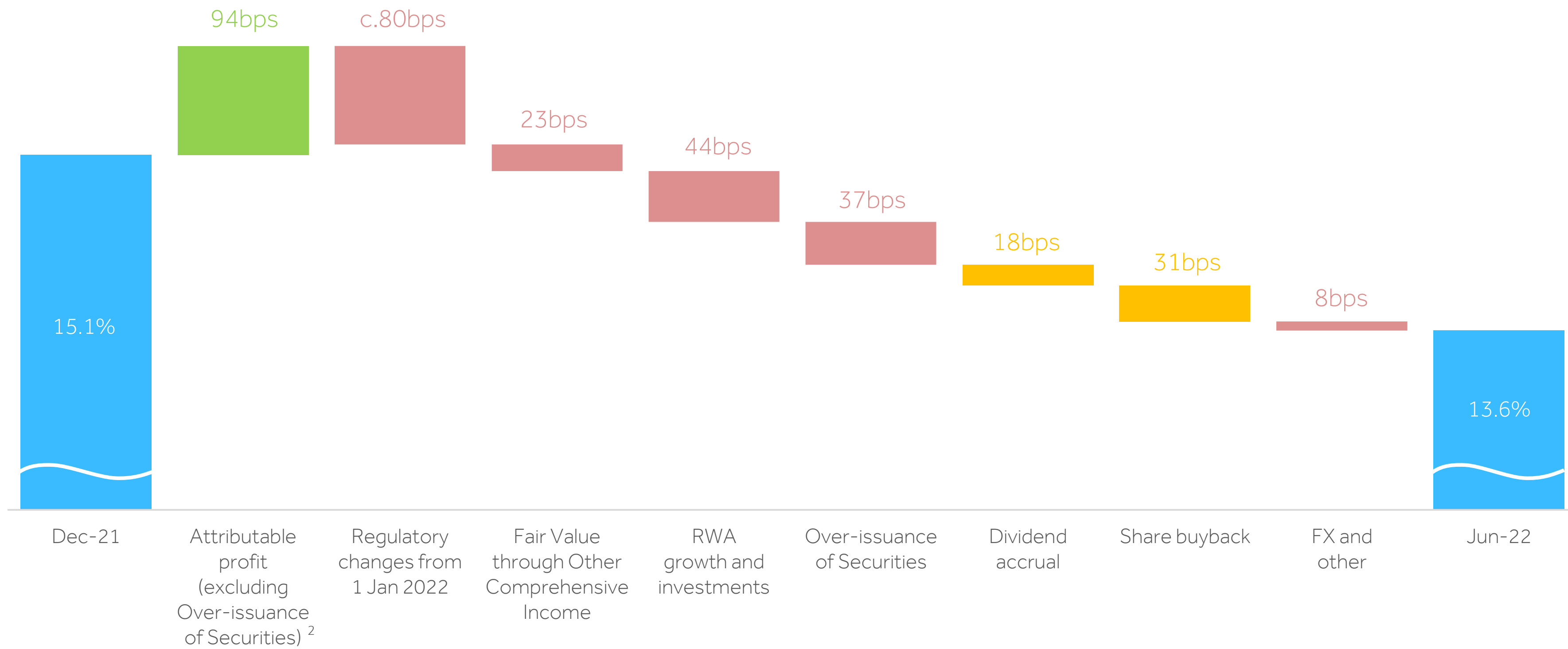
H122 CET1 ratio of 13.6%

94bps generated from profits more than offset by regulatory changes and RWA growth

YTD CET1 ratio[1] movements

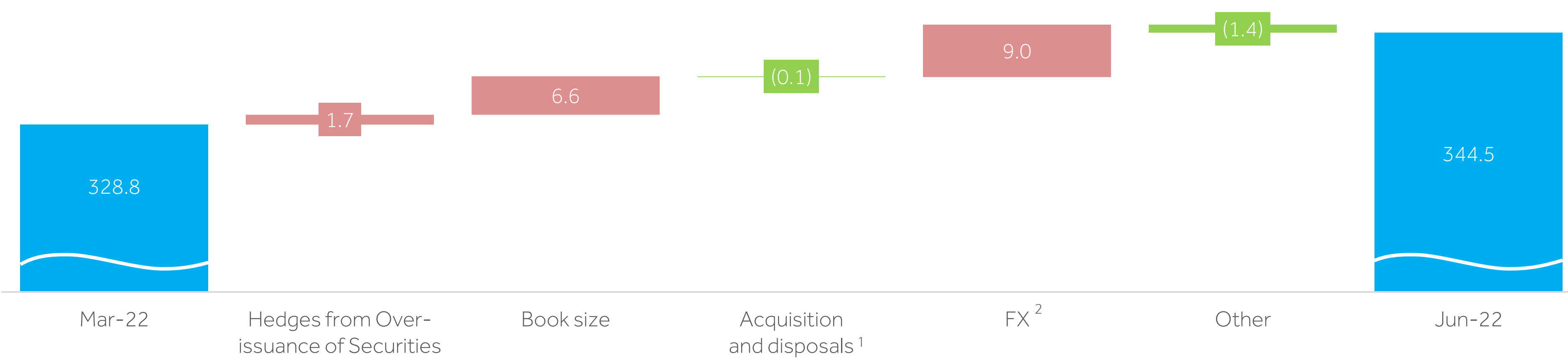


	Dec-21	Attributable profit	Regulatory changes	FVOCI	RWA growth and investments	Over-issuance of Securities	Dividend accrual	Share buyback	FX and other	Jun-22
CET1 capital	£47.3bn	£3.0bn	(£1.7bn)	(£0.8bn)		(£0.6bn)	(£0.6bn)	(£1.0bn)	£1.1bn	£46.7bn
RWAs	£314.1bn		£6.6bn		£9.8bn	£4.5bn			£9.5bn[3]	£344.5bn

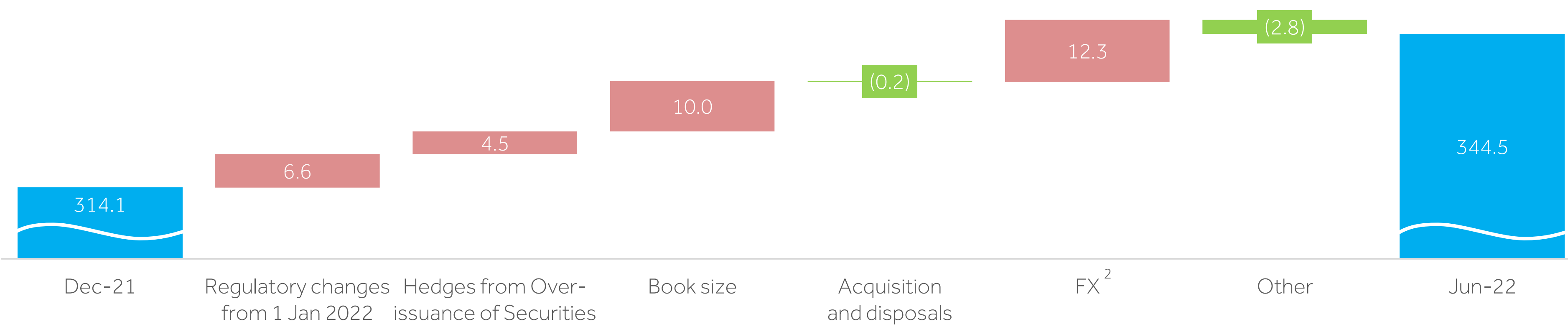
[1] The fully loaded CET1 ratio was 13.4% as at 30 June 2022 (14.7% as at 31 December 2021) | [2] See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities | [3] Includes £12.3bn of RWA growth from FX movements on credit risk, counterparty credit risk and standardised market risk RWAs | Note: Charts and tables may not sum due to rounding |

RWA increase driven by book growth and FX

QoQ RWA movements (£bn)



YTD RWA movements (£bn)

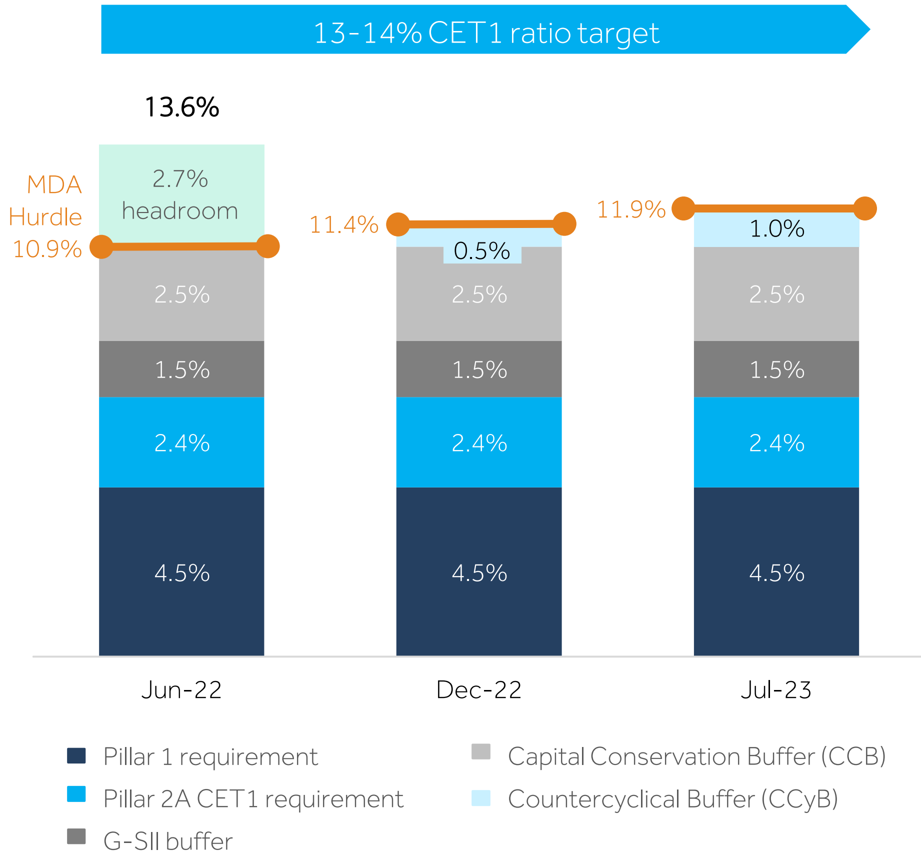


[1] The GAP portfolio acquisition contributed £2.0bn of RWAs and the partial disposal of Barclays' equity stake in ABSA reduced RWAs by £2.1bn | [2] FX on credit risk, counterparty credit risk and standardised market risk RWAs | Note: Charts may not sum due to rounding |

BARCLAYS

13-14% CET1 ratio target continues to provide appropriate headroom above evolving MDA hurdle

Illustrative evolution of minimum CET1 requirements and buffers

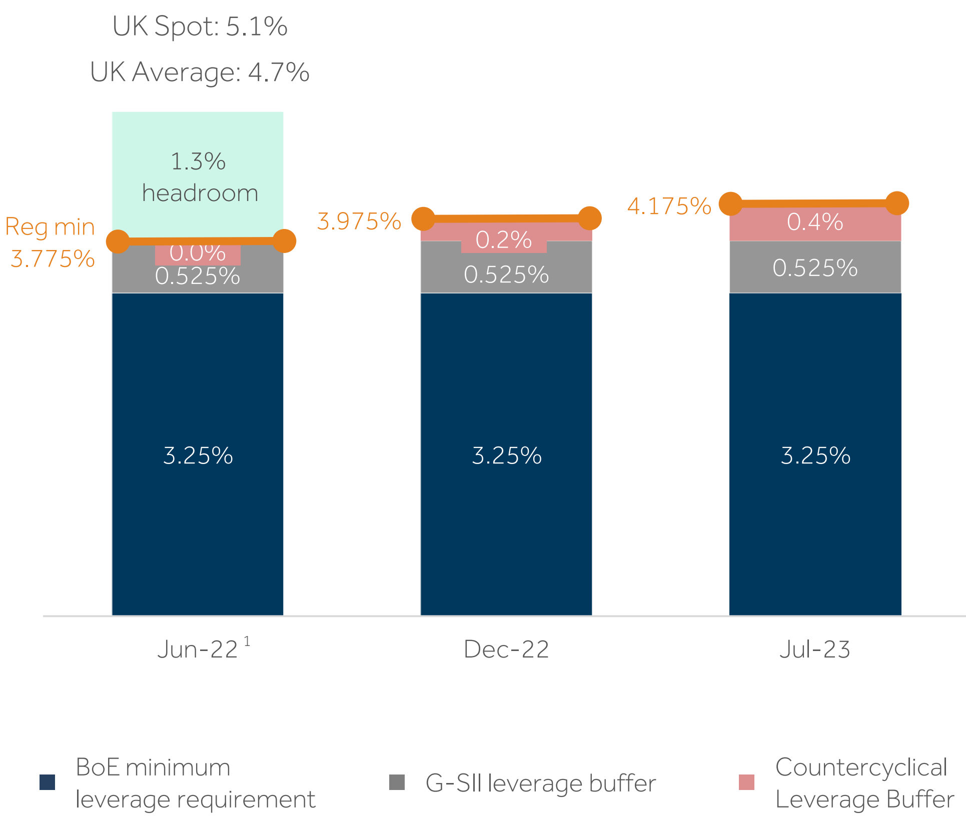


- **CET1 ratio target of 13-14%,** with an appropriate headroom over the MDA hurdle, which is currently 10.9%[1]
- **UK countercyclical buffer (CCyB):** To be re-introduced at **1% in Q422** and subsequently rising to **2% in Q323.** Expect the requirements to translate at a rate of **c.50%** for the Group
- **Target RoTE of >10%** translates to **c.150bps** of annual CET1 ratio accretion
- **Notable items:**
  - **Pensions**: Potential accelerated impact of **c.30bps in Q422.** There may be a pension-related reduction in Pillar 2A requirements in 2022, which could partially mitigate the impact of the unwind on the Group surplus capital position. See slide 44 for further details
  - **Kensington Mortgage Company:** Impact of **c.12bps** upon completion of acquisition. Transaction subject to regulatory approval and expected to complete in **late Q422 or early Q123**
- **Basel 3.1:** Estimated impact of **5-10%** increase on 2021 RWA level on **1 Jan 2025**. Introduction of Basel 3.1 may be partially mitigated by a reduction in Pillar 2A requirements

[1] Barclays' MDA hurdle at 10.9% reflecting the Pillar 2A requirement as per the PRA's Individual Capital Requirement |

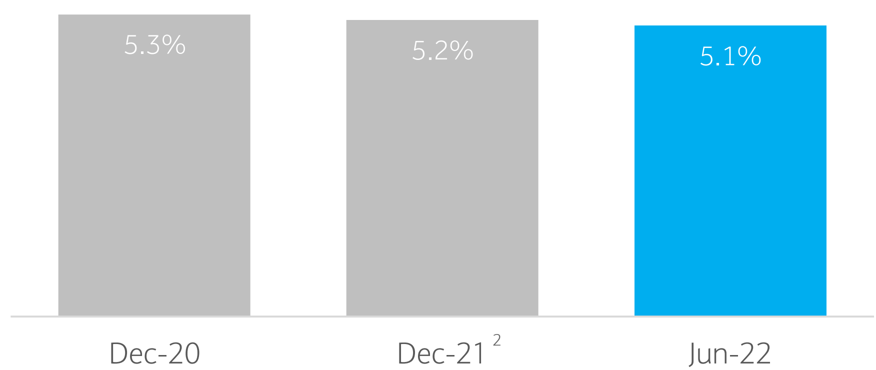
Group leverage position appropriately managed

Illustrative evolution of minimum leverage requirements and buffers under the UK regime



- Q222 headroom to minimum leverage requirement of 130bps
- The RWA-based CET1 ratio is expected to remain our primary regulatory constraint through the cycle
- Following the BoE's Financial Policy Committee (FPC) and the PRA's review of the UK leverage framework, the Group now has a single UK leverage requirement from 1 Jan 2022. The requirement must be met on a daily basis

UK spot leverage ratio

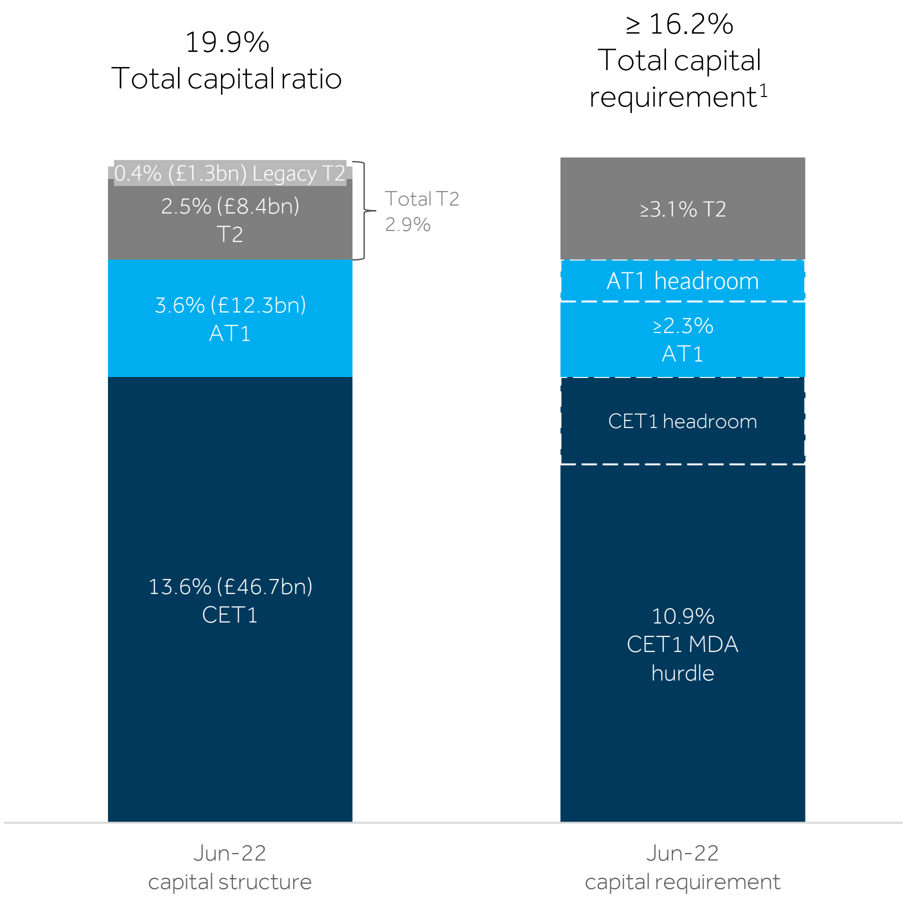


[1] Leverage ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements | [2] The comparative capital and financial metrics relating to Q221 – Q421 have been restated to reflect the impact of the Over-issuance of Securities |

Capital structure well managed

Prudent headroom above regulatory capital minimums

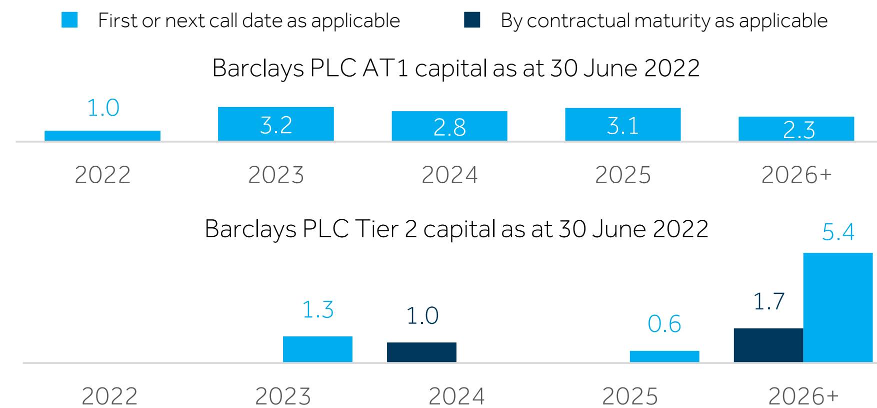
Capital structure and requirements



Balanced total capital structure

- Continue to run a robust AT1 level and maintain conservative headroom
- AT1 as a proportion of RWAs may vary due to seasonal and FX driven fluctuations, in addition to potential issuance and redemptions
- Expect to hold an appropriate level of Tier 2 to meet our total capital requirement
- After 2022 maturities, £1.7bn of BBPLC legacy capital instruments expected to remain outstanding in accordance with their call/due dates. Majority of these expected to qualify as Tier 2 until maturity/call or CRR2 grandfathered Tier 2 to Jun-25

Barclays PLC capital call and maturity profile (£bn)[2]



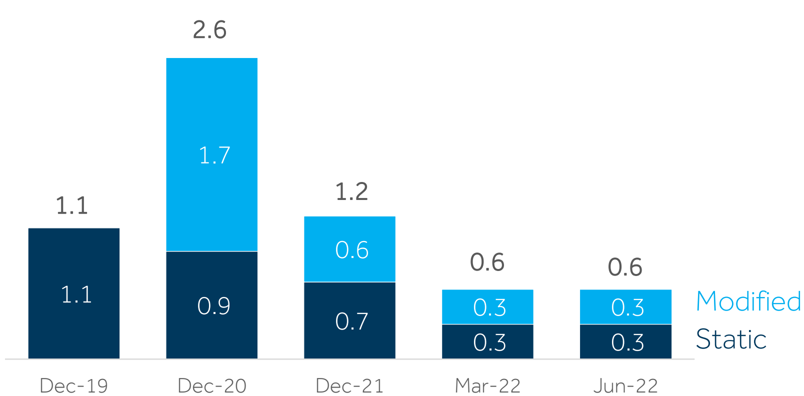
[1] Excludes headrooms and minimum requirement excludes the confidential institution-specific PRA buffer | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Charts may not sum due to rounding |

IFRS 9 transitional relief of c.20bps as at Jun-22

Constructive regulatory action in Q220 gave greater relief for Stage 1 and 2 impairments

- 75% transitional relief for modified impairment post Dec-19 applied in 2022
- Transitional relief schedule for static component per original schedule
- Total post-tax IFRS 9 transitional relief as at Jun-22 is c.£0.6bn or c.20bps capital, flat QoQ and down c.20bps compared to Dec-21
  - IFRS 9 modified transitional relief applies to Stage 1 and 2 impairments
  - Transitional basis of capital remains the relevant measure for our capital adequacy assessment by regulators
  - Total post-tax IFRS 9 transitional relief reduced by c.20bps to c.20bps from 1 Jan 2022

IFRS 9 Transitional relief CET1 add-back (£bn)



Relief Schedule	Pre-2020	2020 onwards
2020	70%	100%
2021	50%	100%
2022	25%	75%
2023		50%
2024		25%

Note: Charts may not sum due to rounding |

Pension deficit reduction contributions

Potential acceleration of CET1 ratio headwinds from pension reduction contributions

- During 2019 and 2020, the UK Retirement Fund (UKRF), the Group's main pension scheme, subscribed for non-transferable listed senior fixed rate notes for £1.25bn. As a result of these transactions, the CET1 impact of the 2019 and 2020 deficit contributions was deferred until 2023, 2024 and 2025 upon maturity of the notes
- Following the PRA's statement on 13 April 2022, **Barclays is planning to unwind these transactions** and to agree the terms and timing of this unwind with the UKRF Trustee as part of the next triennial actuarial valuation as at 30 September 2022. **Upon unwind, this would result in a c.30bps reduction to the CET1 ratio potentially being accelerated to Q422** from 2023, 2024 and 2025
- As at 30 June 2022, the UKRF was in an **accounting surplus of £5.2bn** on an IAS19 basis and as at 30 September 2021 was in a **funding surplus of £0.6bn**
- **There may also be a pension related reduction in Pillar 2A requirements in 2022** which could partially mitigate the impact of the unwind on the Group surplus capital position

Capital impact schedule per FY21 results

Capital impact of deficit reduction contributions (£bn)	2022	2023	2024	2025	Sum 2022-25
Based on 2019 Triennial valuation	(0.3)	(0.3)	-	-	(0.6)
Dec-2019 £500m Senior Notes[1]	-	-	(0.5)	-	(0.5)
Jun-2020 £750m Senior Notes[1]	-	(0.25)	(0.25)	(0.25)	(0.75)
Capital impact (pre-tax)	(0.3)	(0.55)	(0.75)	(0.25)	(1.85)
Capital impact (pre-tax bps) – based on Jun-22 RWAs	(9)bps	(16)bps	(22)bps	(7)bps	(54)bps
Capital impact (approximate post-tax bps) – based on Jun-22 RWAs					

Potential accelerated capital impact schedule

	2022	2023	2024	2025	Sum 2022-25
Based on 2019 Triennial valuation	(0.3)	(0.3)	-	-	(0.6)
Dec-2019 £500m Senior Notes[1]	(0.5)	-	-	-	(0.5)
Jun-2020 £750m Senior Notes[1]	(0.75)	-	-	-	(0.75)
Capital impact (pre-tax)	(1.55)	(0.3)	-	-	(1.85)
Capital impact (pre-tax bps) – based on Jun-22 RWAs	(45)bps	(9)bps	-	-	(54)bps
Capital impact (approximate post-tax bps) – based on Jun-22 RWAs	c.(40)bps				

[1] During 2019 and 2020 the UKRF subscribed for non-transferable listed senior fixed rate notes for £1,250m, backed by UK gilts (the Senior Notes) |

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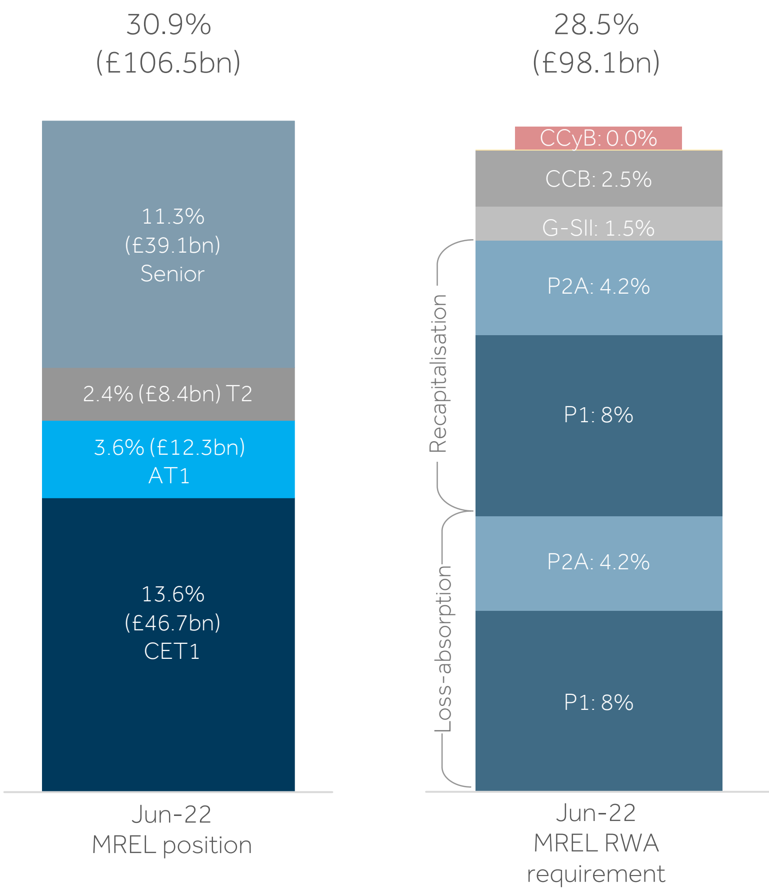
Balance Sheet Management

MREL position well established

Expect c.£9bn of MREL issuance for 2022 plan, with c.£5.5bn remaining

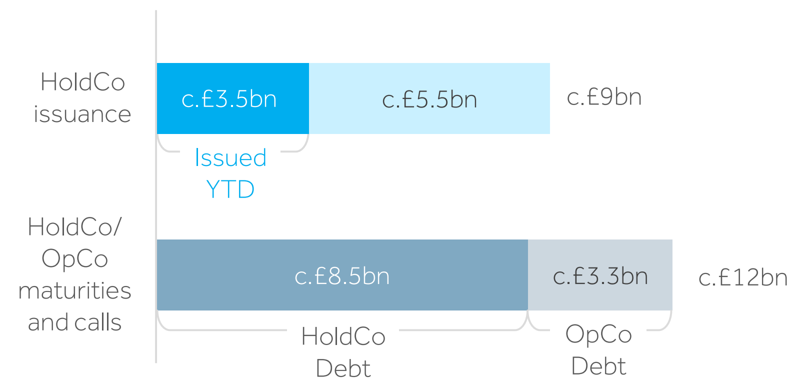
MREL position of £106.5bn as at Jun-22[1]



2022 HoldCo issuance plan

- Expect c.£9bn of MREL issuance, with c.£5.5bn remaining following c.£3.5bn of Senior and AT1 issuance YTD
- Continue to look for issuance opportunities across all forms of MREL for remaining requirement, including Senior, Tier 2 and AT1
- Expect to be a net negative issuer in 2022
- Issuance plan calibrated to meet MREL requirements and allow for a prudent headroom

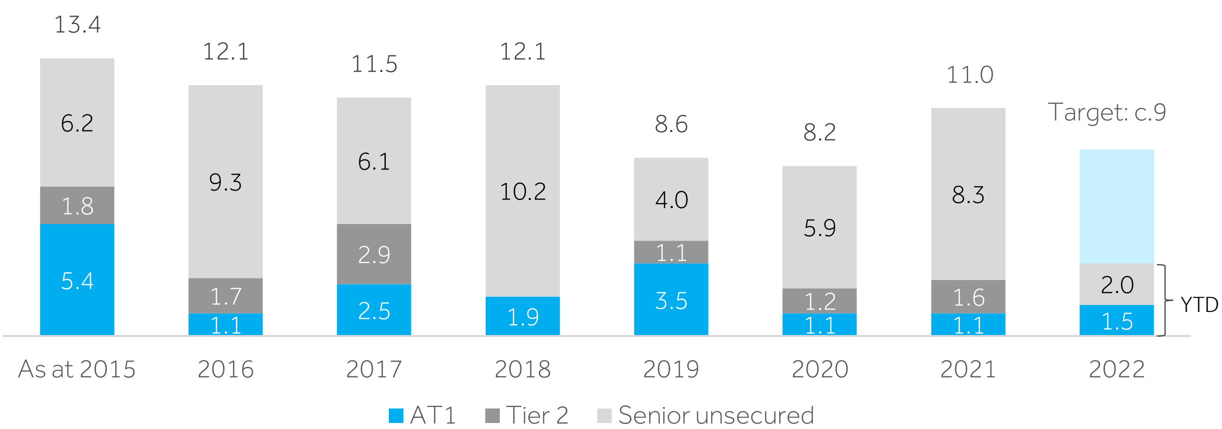
2022 MREL issuance, maturities and calls



[1] MREL position has been calculated as a percentage of RWAs. The MREL requirement must meet the higher of the RWA or UK leverage bases. MREL position does not include subsidiary issuances that since 1 January 2022 has not counted towards MREL |

Continue to target c.£9bn of HoldCo issuance for 2022 plan

Annual HoldCo issuance volume (£bn)[1,2]



2022 HoldCo issuance by currency[2]

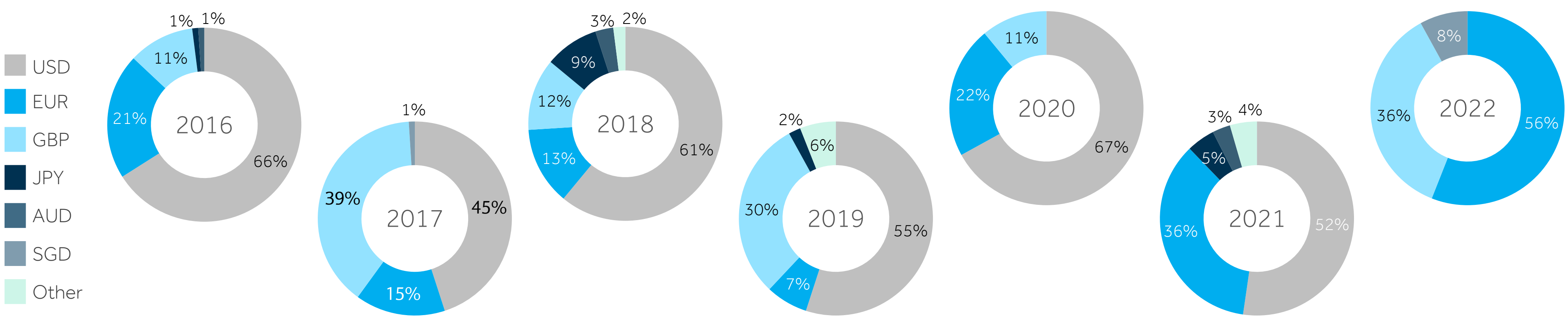
January: EUR 1.25bn Senior

May: EUR 1bn Senior

June: GBP 1.25bn AT1

July: SGD 450m AT1

Diversified currency of HoldCo issued instruments (%)[3]



[1] Annual issuance balances based on FX rate at end of respective periods for debt accounted instruments and historical transaction rates for equity accounted instruments | [2] 2021 issuance includes USD 4bn Senior Unsecured and USD 400m Senior Unsecured Formosa, which constitute pre-funding for 2022 | [3] FX rates as at respective period ends | Note: Charts may not sum due to rounding |

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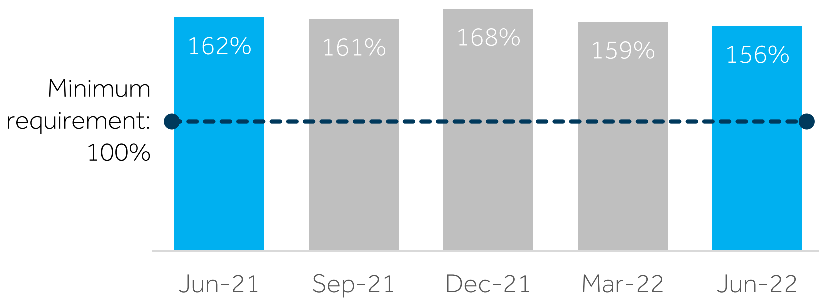
High quality liquidity position

Strong liquidity position, with Group LCR well above regulatory requirements

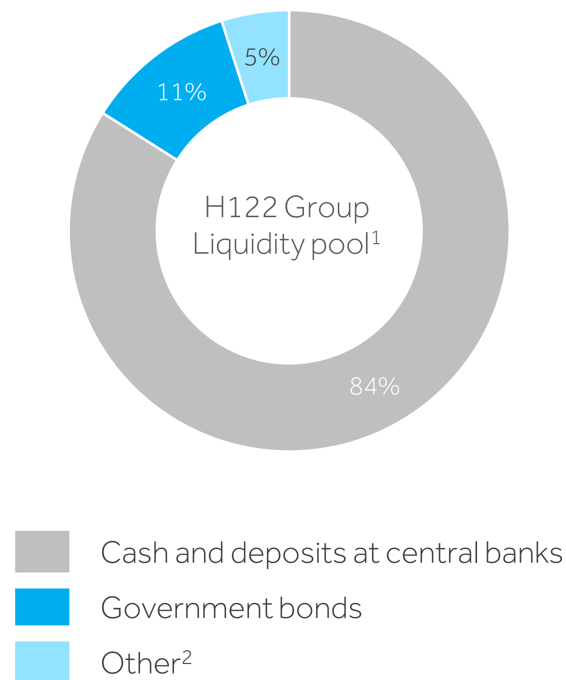
Comfortably exceeding minimum requirements



	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22
Liquidity pool[1] (£bn)	291	293	291	320	343
Liquidity surplus (£bn)	108	107	116	115	119

- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- The increase in liquidity pool was driven by deposit growth and an increase in wholesale funding, which were partly offset by an increase in business funding consumption
- Liquidity pool of £343bn represents 22% of Group balance sheet

Majority of pool held in cash and deposits at central banks



[1] Liquidity pool as per the Group's Liquidity Risk Appetite | [2] Other includes government guaranteed issuers, PSEs, GSEs, international organisations and MDBs, and covered bonds |

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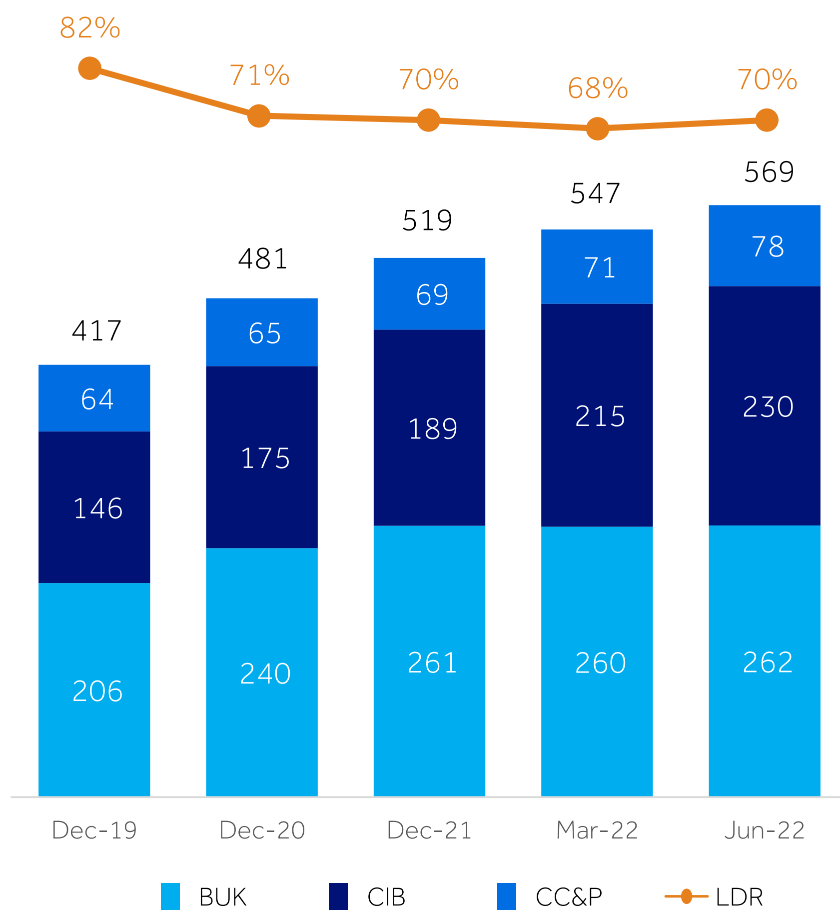
Growing deposit base

Material deposit growth since the start of the pandemic, with balances remaining elevated

Deposit dynamics and outlook

- Deposits grew by £22bn QoQ mainly driven by continued growth in corporate deposits
- Conservatively planning for some reversal of the substantial deposit inflow seen during the pandemic
- The outlook for deposits is uncertain, such as with increased cost of living and forthcoming quantitative tapering

Deposit (£bn) and loan: deposit ratio evolution



Note: Charts and tables may not sum due to rounding |

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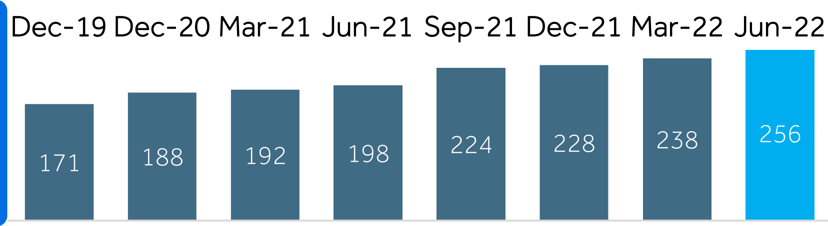
Structural hedge

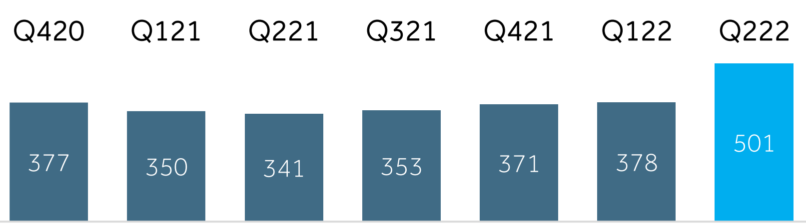
Structural hedge programme update

Hedge notional (£bn)



GBP 5 Year swap rate[1] (%)

Gross hedge contribution (£m)



Structural hedge dynamics	FY21	H122
Total hedge income (£m)	1,415	879
Average hedge balances (£bn)	204	237
Yield on hedge (%)	0.69	0.74

- The Group's combined gross equity and product structural hedge contribution was £501m in Q222 (Q122: £378m)
- The combined structural hedge notional as at Jun-22 was £256bn, an £18bn increase from Mar-22 and an £85bn increase from Dec-19
  - The £85bn increase in structural hedge notional is relative to an increase in Group deposits of £153bn since Dec-19
- The average duration of the structural hedge remains at close to 3 years
- Given recent moves in the yield curve and the increase in hedge notional, the structural hedge contribution in FY22 is currently expected to be materially higher than in FY21

[1] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) |

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Interest rate sensitivity

Illustrative sensitivity of Group NII to a parallel shift in interest rate curves[1]

NII impact of parallel shifts in interest rate curves (£m)	Year 1	Year 2	Year 3
25bps upward	c.225	c.375	c.525
25bps downward	c.(250)	c.(400)	c.(550)

- This analysis assumes an instantaneous 25bps parallel shift in interest rate curves and a 25bps shock to the underlying bank rate
- Around two thirds of the Group income benefit from the illustrative 25bps upward parallel shift is in BUK, with the remaining in BI
- This sensitivity is calculated using a constant balance sheet - i.e. maturing business is reinvested at a consistent tenor and margin
- Actual pricing decisions may differ from the illustrative scenarios. In the event of multiple rate rises, the pass-through is likely to be higher for subsequent rate rises
- Pass-through is limited on the downward scenario, as customer rates are floored at 0% for GBP and USD deposits[2], including when the downward scenario reflects negative base rates
- This analysis does not apply floors to shocked market rates, thus reflecting the impact of negative base rates on Group NII in the downward scenario
- This sensitivity is not a forecast of interest rate expectations. In the event of an interest rate change, the actual impact on Group NII may differ from that illustrated in this analysis
- Compared to Q122, the £50m reduction in illustrative Group NII benefit in Year 1 from a 25bps upward parallel shift reflects the growth in the structural hedge notional, which provides more long-term stability to the income profile

[1] This sensitivity is based on the modelled performance of the consumer and corporate banking book only, including the impact of both the product and equity structural hedges. It provides the absolute annual impact of a 25bps shock on Group NII over the next three years, for illustrative purposes only, and is based on a number of assumptions regarding variables which are subject to change. Such assumptions might also differ from those underlying the AEaR calculation in the Barclays PLC Annual Report 2021 | [2] With regards to the relatively modest balance of EUR deposits that are currently subject to charging, no incremental pass-through of further rates reductions are assumed in the illustrative scenario |

Wholesale funding composition as at 30 June 2022[1]

As at 30 June 2022 (£bn)	<1 month	1-3 months	3-6 months	6-12 months	Total <1 year	1-2 years	2-3 years	3-4 years	4-5 years	>5 years	Total
Barclays PLC (the Parent company)											
Senior unsecured (public benchmark)	-	-	-	0.2	0.2	6.9	7.7	5.5	3.5	14.0	37.8
Senior unsecured (privately placed)	-	-	-	-	-	0.2	-	-	-	1.2	1.4
Subordinated liabilities	-	-	-	-	-	-	1.0	1.7	-	7.4	10.1
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	9.7	11.4	18.1	10.8	50.0	0.1	2.1	-	-	-	52.2
Asset backed commercial paper	3.7	4.5	0.2	0.2	8.6	-	-	-	-	-	8.6
Senior unsecured (public benchmark)	-	-	-	-	-	0.6	-	-	-	-	0.6
Senior unsecured (privately placed)[2]	7.6	1.8	1.9	3.9	15.2	6.3	7.5	2.1	3.2	20.3	54.6
Asset backed securities	0.6	-	-	0.1	0.7	0.4	2.3	0.4	0.2	1.4	5.4
Subordinated liabilities	-	0.1	1.2	0.2	1.5	0.1	0.1	-	0.1	-	1.8
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	6.1	0.1	-	-	6.2	-	-	-	-	-	6.2
Senior unsecured (public benchmark)	-	-	-	-	-	-	-	-	-	0.1	0.1
Covered bonds	-	-	-	1.8	1.8	-	-	-	-	0.9	2.7
Total	27.7	17.9	21.4	17.2	**84.2**	14.6	20.7	9.7	7.0	45.3	**181.5**
Total as at 31 December 2021	14.1	21.7	15.5	15.4	**66.7**	15.4	15.1	9.9	11.4	49.0	**167.5**

[1] The composition of wholesale funds comprises the balance sheet reported financial liabilities at fair value, debt securities in issue and subordinated liabilities. It does not include participation in the central bank facilities reported within repurchase agreements and other similar secured borrowing. Term funding comprises public benchmark and privately placed senior unsecured notes, covered bonds, asset-backed securities and subordinated debt where the original maturity of the instrument is more than 1 year | [2] Includes structured notes of £45.9bn, of which £8.5bn matures within one year |

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Credit Ratings

Strategic priority to maintain strong ratings

Current Senior Long and Short Term ratings	Moody's	Standard & Poor's	Fitch
Barclays PLC	Baa2 Positive P-2	BBB Positive A-2	A Stable F1
Barclays Bank PLC (BBPLC)	A1 Stable P-1 Counterparty risk assessment A1/P-1 (cr)	A Positive A-1 Resolution counterparty rating A+/A-1	A+ Stable F1 Derivative counterparty rating A+/Negative (dcr)
Barclays Bank UK PLC (BBUKPLC)	A1[1] Stable P-1 Counterparty risk assessment Aa3/P-1 (cr)	A Positive A-1	A+ Stable F1 Derivative counterparty rating A+/Negative (dcr)

[1] Deposit rating |

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Barclays rating composition for senior debt

	Moody's	BPLC	BBPLC	BBUKPLC
Stand-alone rating	Adjusted Baseline Credit Assessment	baa2	baa2	a3
	Macro profile	Strong+	Strong+	Strong+
	Financial profile	baa1	baa2	a3
	Qualitative	-1	-1	0
	Affiliate support	0	+1	0
Notching	Loss Given Failure (LGF)		+3	+1
	Government Support		+1	+1
	Total notching	0	+4	+2
Liability ratings	Rating	Baa2	A1	A1[1]
	Outlook	POSITIVE	STABLE	

	Standard & Poor's	BPLC	BBPLC	BBUKPLC
Stand-alone rating	Stand-Alone Credit Profile	bbb+		
	Anchor	bbb+		
	Business position	0		
	Capital and earnings	+1		
	Risk position	-1		
	Funding and liquidity	0		
Notching	Additional Loss Absorbing Capacity (ALAC)		+2	+2
	Group status		Core	Core
	Structural subordination	-1		
	Government support			
	Total notching	-1	+2	+2
Liability ratings	Rating	BBB	A	A
	Outlook	POSITIVE		

	Fitch	BPLC	BBPLC	BBUKPLC
Stand-alone rating	Viability Rating[2]	a	a	a
	Operating environment	aa to a+		
	Company profile	a to bbb+		
	Management & Strategy	a+ to a-		
	Risk appetite	a to bbb+		
	Financial profile	a+ to bbb+		
Notching	Qualifying Junior Debt		+1	+1
	Government Support			
	Total notching	0	+1	+1
Liability ratings	Rating	A	A+	A+
	Outlook	STABLE		

[1] Deposit rating | [2] The component parts relate to Barclays PLC consolidated |

ESG

We measure our progress against key metrics and targets

			Targets as at FY21	FY21 performance	H122 updates
Environment	Emissions	GHG emissions Scope 1 and 2 (market-based) reduction against 2018 baseline	-90% (2025)[1]	-86%[2]	-82%[3]
		Energy / Power portfolio emissions[4] reduction against 2020 baseline	-15% / -30% (2025)[5]	-22% / -8%	n/a[6]
	Financing & Investment	Social, environmental and sustainability-linked financing facilitated	£150bn (2018 – 2025)	£193bn	£221bn[7]
		Green financing facilitated	£100bn (2018 – 2030)	£62bn	£74bn[7]
		Sustainable Impact Capital Programme	£175m (2025)	£54m	£81m
Social	Colleagues	Females at Managing Director and Director level	33% (2025)	28%	28%
		Colleague engagement	'Maintain engagements at healthy levels'	82%	n/a[6]
	Communities	LifeSkills – Number of people upskilled	10m (2018 – 2022)	9.8m	11.2m
Governance	Board composition	Females on the Board	≥33%	33%	38.5%
		Ethnically diverse members of the Board	≥1[9]	3	2
	ExCo composition	Females on Group ExCo and ExCo direct reports	33%	25%	26%

[1] Newly announced target as part of "Barclays' Climate Strategy, Targets and Progress 2022" | [2] Based on 12 months of consumption from 1 October 2020 to 30 September 2021 compared to 2018 baseline | [3] Based on 12 months of consumption from 1 April 2021 to 31 March 2022 compared to 2018 baseline | [4] Refers to absolute emissions ($MtCO_2$) for Energy and emissions intensity ($KgCO_2$/MWh) for Power | [5] Newly announced 2030 sector targets (including Cement and Steel) as part of "Barclays' Climate Strategy, Targets and Progress 2022" can be found on slide 4 | [6] Data reported on an annual basis only | [7] H122 capital markets financing figures are based on Dealogic data as of 04 July 2022. As data on deals is confirmed throughout the year, these numbers may be subject to changes | [8] Based on data as of 31 December 2021 | [9] Aligned with the Parker Review on the ethnic diversity of UK Boards |

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Key updates to our approach and targets as part of Say on Climate advisory vote at 2022 AGM

1 Achieving net zero operations

- Emissions reduction:
  - -90% Scope 1 and 2 GHG emissions (market-based) against a 2018 baseline by 2025
  - -50% Scope 1 and 2 GHG emissions (location-based) by 2030
- Others:
  - Power all of our operations with 100% renewable electricity by 2025
  - Transition all UK company cars to electric vehicles (EV) by 2025
  - Transition rest of our global fleet to EV or ultra-low emissions vehicles where EVs are not viable by 2030

2 Reducing our financed emissions

- Set 2030 financed emissions reduction targets, all of which integrate a 1.5°C aligned scenario, across four of the highest-emitting sectors in our portfolio:
  - **Energy**: -40% reduction in absolute emissions (CO_2e) vs 2020 baseline (Scopes 1, 2 and 3)
  - **Power**: -50% to -69% reduction in emissions intensity ($KgCO_2/MWh$) vs 2020 baseline (Scope 1)
  - **Cement**: -20% to -26% reduction in emissions intensity ($MtCO_2e/Mt$) vs 2021 baseline (Scopes 1 and 2)
  - **Steel**: -20% to -40% reduction in emissions intensity ($MtCO_2e/Mt$) vs 2021 baseline (Scopes 1 and 2)
- Incorporating methane into our methodology for measuring GHG emissions for Energy, Cement and Steel
- Updated our restrictive policies, in particular setting final phase-out dates with respect to the financing of thermal coal mining and coal-fired power generation:
  - **Thermal coal mining**: 2030 phase out for OECD countries, 2035 phase out for rest of the world
  - **Coal-fired power generation**: 2030 phase out for the UK and EU, 2035 phase out for rest of the world (incl. USA)

3 Financing the transition

- Currently reviewing our sustainable finance strategy and green financing frameworks. Updated targets expected to be disclosed later this year

Note: For full details of the updates to our approach and targets, please refer to "Barclays' Climate Strategy, Targets and Progress 2022" |

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2 Reducing our financed emissions – methodology

Scenarios – 1.5°C-aligned pathway		• Using the IEA NZE2050 1.5°C scenario to derive benchmarks and to set our 2030 targets • Previously used the IEA SDS scenario to set our 2025 targets • As a founding member of the Net-Zero Banking Alliance, we have committed to setting science-based targets for material high-emitting scenarios in our portfolio by 2024
Incorporating methane		• In the **Energy** sector, we will now include methane emissions, in addition to CO_2 emissions, in our targets • For **Steel** and **Cement**, we include all GHG emissions, including methane • For **Power**, continue to measure only CO_2, given that methane emissions are not considered material
Target ranges	Energy	• Absolute emissions target • Spot target • Reflects our expectation that absolute emissions will fall through a combination of significant reductions in Scope 1 and 2 emissions by clients and some reduction in finance to higher emitting/higher risk clients
	Power, Cement, Steel	• Emissions intensity targets • Target ranges ○ Lower end of the range reflects an estimated emissions reduction trajectory based on our current view of sector and client pathways and commitments ○ Higher end of the range in line with the IEA NZE2050 pathway; incorporates an assumption that public policy interventions, shifts in demand and new technologies will enable clients to accelerate their transitions beyond current commitments or expectations • Reflects reality of the dependencies and variables outside our control that will determine the pace of the transition and how quickly we are able to reduce our financed emissions intensity

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2 Restrictive policies – thermal coal mining

We have announced a tightening of our thermal coal policy, including final phase-out dates for financing of thermal coal mining

Barclays' thermal coal mining policy at a glance

Existing policies that will continue

- No project finance for greenfield development or material expansion[1] of thermal coal mines anywhere in the world
- No general corporate purpose (GCP) financing that is specified as being for new or material expansion[1] of thermal coal mining

2022

- No financing[2] to clients that generate >50% of revenue from thermal coal mining

2023

- No financing[2] to existing clients that generate >30% of revenues from thermal coal mining
- No financing[2] to new clients[3] engaged in[4] thermal coal mining
- No general corporate financing to clients with entities engaged in opening new thermal coal mines or material expansion[1] of existing thermal coal mines[5]

2030

- Phase out financing[2] to all clients engaged in[4] thermal coal mining in OECD countries
- No financing[2] to clients that generate >10% of revenues from thermal coal mining in the rest of the world

2035

- Phase out financing[2] to all clients engaged in[4] thermal coal mining

Note: Full details of our restrictive policies (including exceptions) are set out in detail in our Climate Change Statement: Our Approach to Sensitive Sectors, and include clear restrictions on thermal coal mining and coal-fired power generation, Arctic exploration and production, oil sands and hydraulic fracturing (fracking). Further restrictions are set out in our Position Statements in relation to Forestry and Agricultural Commodities, World Heritage Sites and Ramsar Wetlands, and Climate Change | [1] Increase in annual tonnage of thermal coal extracted from existing thermal coal mines by more than 20% measured from a baseline of maximum p.a. tonnage for preceding three years. Expansion in such cases relates to absolute global increases rather than increases for an entity or group as a result of mergers or acquisitions | [2] Refers to all lending, underwriting, issuance of debt and equity, trade and working capital finance | [3] Means no member of the group was a client of Barclays as at 1 April 2022 | [4] An entity is "engaged in" if it generates >5% of its revenue from the activity | [5] Unless an undertaking is received from the borrower or we are otherwise satisfied that the proceeds of the GCP financing will not be made available to entities engaged in opening new thermal coal mines or material expansion of existing thermal coal mines |

2 Restrictive policies – coal-fired power generation

We have announced a tightening of our thermal coal policy, including final phase-out dates for financing of coal-fired power generation

Barclays' coal-fired power generation policy at a glance

Existing policies that will continue

- No project finance to enable the construction or material expansion[1] of coal-fired power stations anywhere in the world
- No general corporate purpose (GCP) financing that is specified as being for coal-fired power plant development or material expansion[1]

2022

- No financing[2] to clients that generate >50% of revenue from coal-fired power generation

2023

- No general corporate financing to clients with entities engaged in[3] developing new coal-fired power plants or material expansion of existing coal-fired power plants[4]

2025

- No financing[2] to clients that generate >30% of revenue from coal-fired power generation

2030

- Phase out of financing[2] to all clients engaged in[3] coal-fired power generation in the UK and EU
- No financing[2] to clients that generate >10% of revenue from coal-fired power generation in the rest of the world (incl. USA)

2035

- Phase out of financing[2] for all clients engaged in[3] thermal coal-fired power generation

Note: Full details of our restrictive policies (including exceptions) are set out in detail in our Climate Change Statement: Our Approach to Sensitive Sectors, and include clear restrictions on thermal coal mining and coal-fired power generation, Arctic exploration and production, oil sands and hydraulic fracturing (fracking). Further restrictions are set out in our Position Statements in relation to Forestry and Agricultural Commodities, World Heritage Sites and Ramsar Wetlands, and Climate Change | [1] Investment to extend the unabated operating lifetime of existing thermal coal power plants or increase net operational thermal power capacity by more than 20% measure from a baseline of maximum capacity for preceding three years reported. Expansion in such cases relates to absolute global increases rather than increases for an entity or group as a result of mergers or acquisitions | [2] Refers to all lending, underwriting, issuance of debt and equity, trade and working capital finance | [3] An entity is "engaged in" if it generates >5% of its revenue from the activity | [4] Unless an undertaking is received from the borrower or we are otherwise satisfied that proceeds of such GCP financing will not be made available to entities engaged in developing new coal-fired power plants or material expansion of existing coal-fired power plants |

2021 BoE CBES[1] results indicated that the profitability drag is manageable although banks have more to do on climate risk

BANK OF ENGLAND

Key challenges for the sector

Data availability

- Lack of crucial data including:
  - Corporate value chain emissions and transition plans
  - Location of corporate assets
  - Absence of updated EPC ratings for large portion of the UK housing stock

Associated modelling capabilities

- Struggle to assign large corporate customers to industrial sectors
- Reliance on a small number of third parties requiring greater scrutiny
- Lack of readily available modelling solutions to assess physical risks

Self-assessment

BARCLAYS

Our approach and next steps

Corporate lending

- Published whitepaper on our Corporate Transition Risk Forecast Model
  - Focused on capturing directionality and magnitude of impacts to companies
  - Identified areas of known enhancements to consider in the future including lack of consistent input data

Retail lending

- Modelled flood risk for UK mortgage portfolio at a postcode sector level
- Plans in place to further enhance climate stress testing and to encompass Residential Real Estate within BlueTrack™

Barclays will continue to use industry best practice to further improve our climate risk management capabilities

[1] Bank of England Climate Biennial Exploratory Scenario |

Continued engagement on the transition towards a nature-positive economy

Addressing nature and biodiversity considerations in our financing and operations

- Financing restrictions that seek to address nature and biodiversity-related risk within our Position Statements in relation to Forestry and Agricultural Commodities, World Heritage Sites and Ramsar Wetlands, and Climate Change
- Our green finance targets include financing for categories related to nature and biodiversity such as 'sustainable food, agriculture, forestry, aquaculture and fisheries'
- Barclays is a signatory to the New York Declaration on Forests and its objectives of ending deforestation by 2030
- Our operational carbon offsetting strategy includes support for natural climate solutions, upheld by recognised standards and certifications

Actively evolving our approach including through engaging with emerging industry and cross-sector initiatives

TNFD

Member of the Taskforce on Nature-related Financial Disclosures (TNFD) Forum and looking to the output of the TNFD to further guide our progress

Natural Capital Finance Alliance

Finance sector leadership on natural capital

Contributed to initial developments of the Natural Capital Finance Alliance's ENCORE biodiversity module

Joined the Get Nature Positive initiative to identify opportunities to take nature-positive action

UNEP FINANCE INITIATIVE | PRINCIPLES FOR RESPONSIBLE BANKING

Member of the Principles for Responsible Banking, through which we are part of the Biodiversity Working Group

BLUE MARINE FOUNDATION

Completed the second year of our three-year partnership with the Blue Marine Foundation (BLUE), supporting them in delivering their goal of ensuring that at least 30% of the global ocean is effectively protected and the other 70% sustainably managed by 2030

BARCLAYS

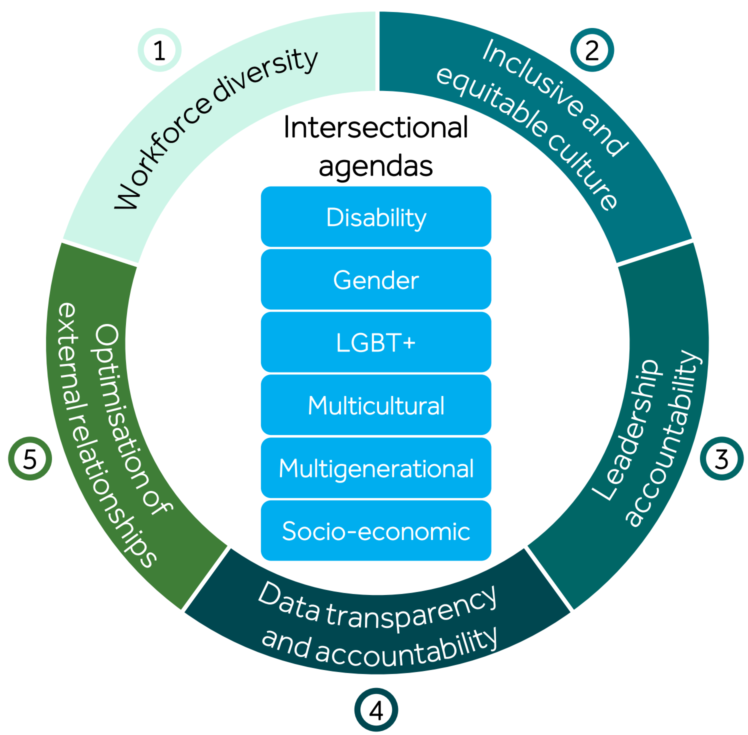
Executing our Diversity, Equity and Inclusion (DEI) strategy against five DEI priorities, through the lens of six core agendas

Introducing 'Equity' to our DEI strategy

- Our DEI strategy acknowledges that people start life on different footings
- Barclays will provide focused and targeted support to create a 'level playing field'
  - **Launchpad and Discovery** – examples of our development programmes which are focused on students from under-represented groups
- The inclusion of equity is essential to achieve sustainable outcomes from diversity efforts

Our focus areas

DEI Priorities



1. Attracting and hiring a diverse workforce reflective of the diverse communities in which we operate
2. Strengthen an inclusive and equitable culture through the colleague experience that retains our diverse talent and ensures equity of opportunity
3. Ensure leaders are accountable for DEI progress
4. Deliver DEI strategy through transparent and data-driven insights
5. Optimise our external relationships to challenge our thinking and enable further change and growth

BARCLAYS

Providing support to those in need

How we are supporting Ukraine and its citizens

Providing financial assistance directly

- Donated £1m to British Red Cross to provide vital assistance and on-the-ground support
- £0.7m raised by colleagues with Barclays matching

Facilitating financial assistance

- Increased ease of making donations via our branches, the Barclays app and our website
- Prioritised on-boarding new charities being set up to support Ukraine

Citizenship programmes

- Looking to work with our LifeSkills partners to provide skills and employability support for under-represented groups including refugees

Other forms of assistance

- Flexible approach to account opening (various documents accepted, aligned with UK Home Office guidance) for Ukrainians, including via the Barclays app

How we are supporting our UK retail customers with the cost of living crisis

Education and support

- Virtual events, branch CMS[1], in-app insights, website editorial, social videos, Digital Eagles, monthly emails for all customers, including money management advice

Early intervention support

- Sent out 5m communications to our customer base[2] to highlight ways we can help and the tools we have
- Proactively reached out to >170k customers who we think could benefit from our support in June

Financial assistance

- Multi-channel proactive contact strategy (outbound, letters, SMS, email and in-app notification)
- Customers in collections supported with a range of solutions including independent debt advice referral

Early warning

- Exploring proactive contact strategy and in-app prompts for customers with low financial resilience

[1] Content Management Screens | [2] Excludes customers who have said no to marketing preferences |

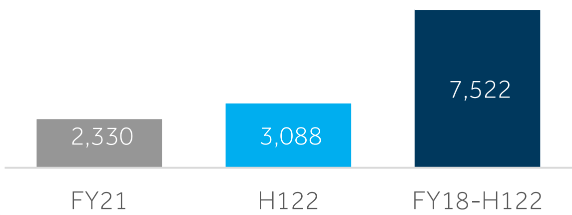
BARCLAYS

Expanding our sustainable finance activities through specialist teams

Green Home and Buy-to-Let Mortgages

c.£0.7bn
completed in Green Home Mortgages in H122

Number of Green Home Mortgages issued



Highest quarter of Green Home Mortgage completions since its launch in 2018: £423m in Q222 (FY21: £520m)

Corporate and Investment Bank

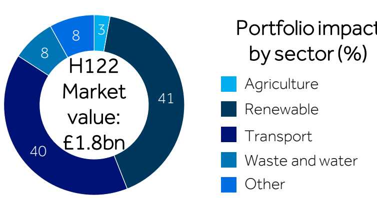
Sustainable Capital Markets: Lead manager on Austria's inaugural €4bn Green Bond, and the first ever Green sovereign inflation-linked €4bn bond for France in H122

Sustainable and Impact Banking: Advised on 14 transactions with total value of $5.5bn for emerging, growth, climate-technology companies in H122

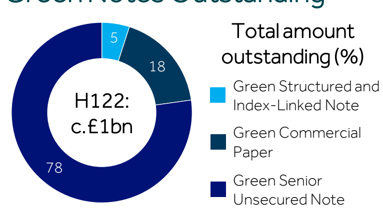
Sustainable Product Group: Expanded product offering, e.g. Green Asset Backed Lending, and Green Import Letters of Credit in H122

Treasury and Markets

Green Bond Investment Portfolio



Green Notes Outstanding



Green Notes Programme

- Green Index-Linked product expanded to 3 major green index families since inception in 2021
- Green Structured Note (linked to FICC payoffs) and Green Commercial Paper (money markets) launched in Q1 2022

ESG Research

+c.50% increase YoY in ESG Research production in H122

Further buildout of ESG Research team including newly hired Head of Asia ESG Research

Rapid innovation of ESG Research products across all three pillars (Thematic, Fundamental and Systematic) in an increasingly dynamic environment

Note: Charts may not sum due to rounding |

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Barclays remains focused on maturing its resilience capability

Robust processes in place with strong foundations

- Established intelligence-led impact triage process and daily monitoring of operations to enable prioritisation and manage new threats
- Digital Economic Crime upstream detection and disruption to protect customer from scams using advanced campaign analytics, industry and law enforcement engagement
- Resilience framework enhanced to focus on critical services and ability to recover from intolerable harm
- Regular collaboration and alignment with peer financials across UK/US/Global sectors
- Regular benchmarking with regulators and peers
- Regular validation of our Group and Business crisis management, recovery and response protocols

Enhanced cyber response to protect against attacks

- Joint Operations War Rooms invoked for all impacts triage
- Supplier & Third Party rapid communication, engagement & response
- Focused on heightened threats arising from geopolitical conflict
- Implemented US CISA[1] 'Shields Up' guidance
- Prioritised vulnerability patching & tactics, techniques & procedures
- Sector and Government liaison
- Identification of and planning for plausible cyber conflict scenarios
- Increased Cyber and Resilience investment

Leveraged our resilience capabilities to respond appropriately to heightened threats

- Invocation of BUK PLC and Barclays Bank PLC weekly War Rooms, chaired by senior management
- Scenario tested our most critical services against plausible events which may cause customer harm, impact Barclays' safety and soundness and disrupt financial market stability

[1] Cybersecurity and Infrastructure Security Agency |

Divisions & Legal Entities

Legal entity structure of the Group since April 2018

Barclays PLC

Divisions

Barclays UK
- Personal Banking
- Barclaycard Consumer UK
- Business Banking

Barclays International and Head Office[1]
- Consumer, Cards & Payments
- Corporate & Investment Bank
- Head Office

Barclays Execution Services (BX)

Legal entities

Barclays Bank UK PLC[2]

Total assets: £318bn as at H122

Barclays Execution Services Limited

Group-wide service company providing technology, operations and functional services to business across the Group

Barclays Bank PLC[3] (and subsidiaries)

Total assets: £1,273bn as at H122

- US IHC
- Barclays Bank Ireland
- Multiple entities

[1]The Head Office division materially remains in Barclays Bank PLC and incorporates re-integrated Non-Core assets and businesses. The residual holding in BAGL (full regulatory deconsolidation effective 30 June 2018) is held in Barclays Principal Investments Limited as a direct subsidiary of BPLC | [2] The Barclays UK businesses are carried out by the ring-fenced bank (Barclays Bank UK PLC) and certain other entities within the Group | [3] The Barclays International businesses are carried out by the non ring-fenced bank (Barclays Bank PLC) and certain other entities within the Group |

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Strong legal entity capital and liquidity positions

Continue to manage legal entity capital ratios with appropriate headroom to requirements

Barclays PLC

Accounting and regulated sub-group
Accounting sub-group

Barclays Bank UK PLC (BBUKPLC) sub-group

Barclays Bank UK PLC (solus)
Capital regulated on a consolidated and solus basis[1]

Subsidiaries
No material regulated subsidiaries exist in the BBUKPLC sub-group

Barclays Bank PLC (BBPLC) sub-group

Barclays Bank PLC (solo)
Capital continues to be regulated on a solo basis[2]

US IHC
Capital continues to be regulated on a standalone basis by the Fed

Barclays Bank Ireland
Regulated by the Single Supervisory Mechanism of the ECB

Other subsidiaries
A mix of regulated and unregulated subsidiaries

BBUKPLC metrics[3]	H121[5]	FY21[5]	H122
CET1 ratio	16.0%	15.2%	14.8%
Average UK leverage ratio	5.6%	5.5%	5.3%
LCR[4]	203%	204%	185%
Liquidity pool	£80bn	£86bn	£86bn

BBPLC (solo) metrics[3]	H121[5]	FY21[5]	H122
CET1 ratio	13.9%	12.9%	12.8%
UK leverage ratio	-	3.7%	4.6%
LCR[4]	131%	140%	137%
Liquidity pool[6]	£211bn	£205bn	£257bn

[1] Regulation on a consolidated basis became effective on 1 Jan 2019 | [2] BBPLC (solo) contains additional relatively small entities that are brought into scope for regulatory solo requirements | [3] Capital metrics calculated based on CRR transitional arrangements, as amended by CRR II. This includes IFRS 9 transitional arrangements and the grandfathering of CRR and CRR II non-compliant capital instruments | [4] BBUK Group and BBPLC DoLSub liquidity coverage ratios | [5] The comparative capital and financial metrics have been restated to reflect the impact of the Over-issuance of Securities | [6] Barclays Bank Group liquidity pool |

Appendix

H122/Q222 notable items

Six months ended (£m)	Jun-22	Jun-21	
Income			
Income from hedging arrangements for Over-issuance of Securities	758	-	CIB
One-off gain from the sale and leaseback of UK data centres	86	-	Head Office
Costs			
Structural cost actions – real estate review	-	*(266)*	Head Office
Other structural cost actions	*(57)*	*(55)*	Group
Litigation & Conduct			
– *Over-issuance of Securities*[1]	*(1,469)*	*(77)*	CIB
– *Customer remediation costs on legacy loan portfolio*	*(181)*	-	CC&P
– *Settlements in principle in respect of industry-wide devices investigations*	*(165)*	-	CIB
– *Residual*	*(42)*	*(99)*	Group
Total Litigation & Conduct across divisions	(1,857)	(176)	Group
Other net income			
Fair value (loss) / gain on Barclays investment in the Business Growth Fund	(16)	130	Head Office
Tax charge			
Re-measurement of UK deferred tax assets	(346)	392	Group

Three months ended (£m)	Jun-22	Jun-21	
Costs			
Structural costs actions – real estate review	-	*(266)*	Head Office
Other structural cost actions	*(33)*	*(48)*	Group
Litigation & Conduct			
– *Over-issuance of Securities*[1]	*(1,149)*	*(77)*	CIB
– *Settlements in principle in respect of industry-wide devices investigations*	*(165)*	-	CIB
– *Residual*	*(20)*	*(66)*	Group
Total Litigation & Conduct across divisions	(1,334)	(143)	Group
Tax charge			
Re-measurement of UK deferred tax assets	-	392	Group

[1] See slides 73-76 for details of the adjustments made in respect of the Over-issuance of Securities |

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H122/Q222 Group impacts from Over-issuance of Securities

Six months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	13,204	(758)	12,446
Costs	(9,127)	1,469	(7,658)
Profit before tax	3,733	711	4,445
Attributable profit	2,475	581	3,056
RoTE	10.1%	2.4%	12.5%
Cost: income ratio	69%	(7)%	62%

Three months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	6,708	(758)	5,950
Costs	(5,016)	1,149	(3,867)
Profit before tax	1,499	391	1,890
Attributable profit	1,071	341	1,412
RoTE	8.7%	2.8%	11.5%
Cost: income ratio	75%	(10)%	65%

H121/Q221 Group impacts from Over-issuance of Securities

Six months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	11,315	-	11,315
Costs	(7,308)	77	(7,231)
Profit before tax	4,902	77	4,979
Attributable profit	3,752	60	3,812
RoTE	16.1%	0.3%	16.4%
Cost: income ratio	65%	(1)%	64%

Three months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	5,415	-	5,415
Costs	(3,730)	77	(3,653)
Profit before tax	2,503	77	2,580
Attributable profit	2,048	60	2,108
RoTE	17.6%	0.5%	18.1%
Cost: income ratio	69%	(2)%	67%

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H122/Q222 BI and CIB impacts from Over-issuance of Securities

Barclays International (BI)

Six months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	9,940	(758)	9,182
Costs	(6,874)	1,469	(5,405)
Profit before tax	2,769	711	3,480
Attributable profit	2,083	581	2,664
RoTE	11.5%	3.3%	14.8%
Cost: income ratio	69%	(10)%	59%

Three months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	5,116	(758)	4,358
Costs	(3,856)	1,149	(2,707)
Profit before tax	1,056	391	1,447
Attributable profit	783	341	1,124
RoTE	8.4%	3.8%	12.2%
Cost: income ratio	75%	(13)%	62%

Corporate and Investment Bank (CIB)

Six months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	7,971	(758)	7,213
Costs	(5,423)	1,469	(3,954)
Profit before tax	2,516	711	3,227
Attributable profit	1,895	581	2,476
RoTE	11.9%	3.8%	15.7%
Cost: income ratio	68%	(13)%	55%

Three months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	4,033	(758)	3,275
Costs	(3,184)	1,149	(2,035)
Profit before tax	784	391	1,175
Attributable profit	579	341	920
RoTE	7.1%	4.3%	11.4%
Cost: income ratio	79%	(17)%	62%

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H121/Q221 BI and CIB impacts from Over-issuance of Securities

Barclays International (BI)

Six months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	8,218	-	8,218
Costs	(4,767)	77	(4,690)
Profit before tax	3,766	77	3,843
Attributable profit	2,638	60	2,698
RoTE	16.3%	0.4%	16.7%
Cost: income ratio	58%	(1)%	57%

Three months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	3,819	-	3,819
Costs	(2,308)	77	(2,231)
Profit before tax	1,795	77	1,872
Attributable profit	1,207	60	1,267
RoTE	14.9%	0.7%	15.6%
Cost: income ratio	60%	(2)%	58%

Corporate and Investment Bank (CIB)

Six months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	6,573	-	6,573
Costs	(3,588)	77	(3,511)
Profit before tax	3,258	77	3,335
Attributable profit	2,252	60	2,312
RoTE	15.9%	0.4%	16.3%
Cost: income ratio	55%	(2)%	53%

Three months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	2,979	-	2,979
Costs	(1,701)	77	(1,624)
Profit before tax	1,507	77	1,584
Attributable profit	989	60	1,049
RoTE	14.0%	0.8%	14.8%
Cost: income ratio	57%	(2)%	55%

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Exchange rates and share count information

Exchange rates	Jun-22	Dec-21	Jun-21	YTD % change	YoY % change
Period end - USD/GBP	1.22	1.35	1.38	-10%	-12%
6 month average – USD/GBP	1.30	1.36	1.39	-4%	-6%
3 month average - USD/GBP	1.26	1.35	1.40	-7%	-10%
Period end - EUR/GBP	1.16	1.19	1.17	-3%	-1%
6 month average – EUR/GBP	1.19	1.17	1.15	+2%	+3%
3 month average - EUR/GBP	1.18	1.18	1.16	-	+2%

Share count information	Jun-22	Dec-21	Jun-21
Period end number of shares (m)	16,531[1]	16,752	16,998

[1] The number of shares of 16,531m is different from the 16,509m quoted in the 1 July 2022 RNS because the share buyback transactions executed on the 29 and 30 June 2022 did not settle until 1 July 2022 and 4 July 2022.

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Disclaimer

Important Notice

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Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as currently in force and implemented in the UK, including, but not limited to, CRD IV (as amended by CRD V applicable as at the reporting date) and CRR (as amended by CRR II applicable as at the reporting date) texts and any applicable delegated acts, implementing acts or technical standards and as such rules and regulations form part of UK law pursuant to the EU (Withdrawal) Act 2018 (as amended). On 31 March 2022, the temporary transitional powers (TTP) available to UK regulators to delay or phase-in on-shoring of EU legislation into UK law ended with full compliance of the on-shored regulations required from 1 April 2022. Following a consultation process in 2021 the PRA finalised their implementation of the CRR II package through Policy Statement 22/21. The finalised requirements were implemented in the UK through the PRA Rulebook with effect from 1 January 2022. All such regulatory requirements are subject to change and disclosures made by the Group will be subject to any resulting changes as at the applicable reporting date;
- MREL is based on Barclays' understanding of the Bank of England's policy statement on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in December 2021, updating the Bank of England's June 2018 policy statement, and its MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change including at the conclusion of the transitional period, as determined by the Bank of England, taking into account a number of factors as described in the policy, along with international developments. The Pillar 2A requirement is also subject to at least annual review;
- future regulatory capital, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change.

Important information

In preparing the ESG information in this H1 2022 Fixed Income Presentation: (i) we have made a number of key judgements, estimations and assumptions, and the processes and issues involved are complex. This is, for example, the case in relation to financed emissions, portfolio alignment, classification of environmental and social financing, operational emissions and measurement of climate risk.
(ii) we have used ESG and climate data, models and methodologies that we consider to be appropriate and suitable for these purposes as at the date on which they were deployed. However, these data, models and methodologies are not of the same standard as those available in the context of other financial information, nor subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting principles. There is an inability to rely on historical data as a strong indicator of future trajectories in the case of climate change and its evolution. Outputs of models, processed data and methodologies will also be affected by underlying data quality which can be hard to assess. There is currently no globally accepted framework or definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, an "ESG", "green", "sustainable", "climate-friendly" or an equivalently-labelled product, or as to what precise attributes are required for a particular investment, product or asset to be defined as "ESG", "green", "sustainable", "climate-friendly" or such other equivalent label, nor can any assurance be given that such a clear definition or consensus will develop over time.
(iii) we note that the data, models and methodologies used, and the judgements, estimates or assumptions made, are rapidly evolving and this may directly or indirectly affect the metrics, data points and targets contained in this H1 2022 Fixed Income Presentation. We continue to review and develop our approach to data, models and methodologies in line with market principles and standards as this subject area matures. Further development of accounting and/or reporting standards could impact (potentially materially) the performance metrics, data points and targets contained in this H1 2022 Fixed Income Presentation. In future reports or presentations we may present some or all of the information for H122 using updated or more granular data or improved models, methodologies, market practices or standards. Such re-presented information may result in different outcomes than those included in this H1 2022 Fixed income Presentation. Where information is re-presented from time to time, we will identify this and (where we think it is appropriate) include an explanation. It is important for readers and users of this H1 2022 Fixed Income Presentation to be aware that direct like-for-like comparisons of each piece of information disclosed may not always be possible from one reporting period to another.

Forward-looking Statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. 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 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 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. 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, 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 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 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 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 Group's reputation, business or operations; the 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 Group's control. As a result, the 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 Group's forward-looking statements. Additional risks and factors which may impact the Group's future financial condition and performance are identified in Barclays PLC's filings with the SEC (including, without limitation, Barclays PLC's Annual Report on Form 20-F, as amended, for the financial year ended 31 December 2021 and Barclays PLC's Interim Results Announcement on Form 6-K, for the six months ended 30 June 2022), which are available on the SEC's website at www.sec.gov.

Subject to Barclays' obligations under the applicable laws and regulations of any relevant jurisdiction (including, without limitation, the UK and the US), in relation to disclosure and ongoing information, we undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-IFRS Performance Measures

Barclays management believes that the non-IFRS performance measures included in this document provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods, and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by management. However, any non-IFRS performance measures in this document are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Non-IFRS performance measures are defined and reconciliations are available on our results announcement for the period ended 30 June 2022.

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