

Barclays Bank PLC
Q3 2022 Pillar 3 Report

30 September 2022

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Summary

Table 1: KM1 - Key metrics - Part 1

This table shows key regulatory metrics and ratios as well as related components like own funds, RWAs, capital ratios, additional requirements based on Supervisory Review and Evaluation Process (SREP), capital buffer requirements, leverage ratio and liquidity coverage ratio. Part 2 of this table further includes all UK LR2 components which are required to be reported with a quarterly frequency as per Article 433a(4).

KM1 ref		As at	As at	As at	Restated ¹
		30.09.22 £m	30.06.22 £m	31.03.22 £m	As at 31.12.21 £m
	Available own funds (amounts)				
1	Common Equity Tier 1 (CET1) capital ²	28,592	27,420	24,765	23,928
1a	Fully loaded common Equity Tier 1 (CET1) capital ³	28,230	27,133	24,520	23,376
2	Tier 1 capital	37,026	35,088	31,310	32,395
2a	Fully loaded tier 1 capital	36,665	34,801	31,064	31,094
3	Total capital ⁴	41,526	40,106	36,785	37,954
3a	Fully loaded total capital ⁵	40,254	38,882	35,552	36,241
	Risk-weighted exposure amounts				
4	Total risk-weighted exposure amount ²	214,935	214,426	200,074	185,467
4a	Fully loaded total risk-weighted exposure amount ³	214,673	214,184	199,854	184,991
	Capital ratios (as a percentage of risk-weighted exposure amount)				
5	Common Equity Tier 1 ratio (%) ²	13.3%	12.8%	12.4%	12.9%
5a	Fully loaded common Equity Tier 1 ratio (%) ³	13.2%	12.7%	12.3%	12.6%
6	Tier 1 ratio (%) ²	17.2%	16.4%	15.6%	17.5%
6a	Fully loaded tier 1 ratio (%) ³	17.1%	16.2%	15.5%	16.8%
7	Total capital ratio (%) ^{2,4}	19.3%	18.7%	18.4%	20.5%
7a	Fully loaded total capital ratio (%) ^{3,5}	18.8%	18.2%	17.8%	19.6%
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)				
UK 7a	Additional CET1 SREP requirements (%)	2.5%	2.5%	2.7%	
UK 7b	Additional AT1 SREP requirements (%)	0.8%	0.8%	0.9%	
UK 7c	Additional T2 SREP requirements (%)	1.1%	1.1%	1.2%	
UK 7d	Total SREP own funds requirements (%)	12.5%	12.5%	12.8%	
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)				
8	Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%
9	Institution specific countercyclical capital buffer (%)	0.0%	0.0%	0.0%	0.0%
11	Combined buffer requirement (%)	2.5%	2.5%	2.5%	2.5%
UK 11a	Overall capital requirements (%)	15.0%	15.0%	15.3%	
12	CET1 available after meeting the total SREP own funds requirements	6.3%	5.8%	5.2%	

Notes

- Capital metrics as at 31 December 2021 have been restated, refer to page 12 for further information.
- CET1 capital and RWAs are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
- Fully loaded CET1 capital and RWAs are calculated without applying the transitional arrangements of the CRR as amended by CRR II.
- Transitional Tier 2 and Total capital is calculated applying the grandfathering of CRR II non-compliant capital instruments. Prior year comparatives include the grandfathering of CRR non-compliant capital instruments.
- Fully loaded Tier 2 and Total capital is calculated without applying the grandfathering of CRR II non-compliant capital instruments.

The CET1 ratio increased to 13.3% (December 2021: 12.9%)

- CET1 capital increased by £4.7bn to £28.6bn (December 2021: £23.9bn), which reflects profit of £4.3bn, an increase in the currency translation reserve of £2.2bn and a capital contribution from Barclays PLC of £0.8bn partially offset by £1.2bn of dividends paid and foreseen and a decrease in the fair value through other comprehensive income reserve of £1.2bn.
- RWAs increased £29.5bn to £214.9bn (December 2021: £185.5bn) primarily due to the appreciation of USD against GBP, increased client and trading activities within CIB, implementation of IRB roadmap changes and introduction of SA-CCR.

Summary

Table 1: KM1 - Key metrics - Part 2

KM1 ref	LR 2 Ref		As at 30.09.22 £m	As at 30.06.22 £m	As at 31.03.22 £m
Leverage ratio					
13	UK 24b	Total exposure measure excluding claims on central banks ¹	838,344	770,695	764,848
14	25	Leverage ratio excluding claims on central banks (%) ¹	4.4 %	4.6 %	4.1 %
Additional leverage ratio disclosure requirements					
UK 14a	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%) ²	4.4 %	4.5 %	4.1 %
UK 14b	UK 25c	Leverage ratio including claims on central banks (%) ¹	3.7 %	3.6 %	3.4 %
Liquidity Coverage Ratio					
15		Total high-quality liquid assets (HQLA) (Weighted value)	202,824	194,117	188,159
UK 16a		Cash outflows - Total weighted value	237,389	228,629	220,498
UK 16b		Cash inflows - Total weighted value	85,060	82,036	78,741
16		Total net cash outflows (adjusted value)	152,329	146,592	141,757
17		Liquidity coverage ratio (%) ³	133 %	132 %	133 %
17a		Liquidity coverage ratio (%) (period-end)	131 %	137 %	139 %

Notes

1. Transitional UK leverage ratios are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.

2. Fully loaded UK leverage ratio is calculated without applying the transitional arrangements of the CRR as amended by CRR II.

3. Liquidity coverage ratio computed as a trailing average of 12 month-end observations to the reporting date.

Capital

Table 2: IFRS 9¹/Article 468-FL – Comparison of institution’s own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs, and with and without the application of the temporary treatment in accordance with Article 468 of the CRR²

	As at 30.09.22 £m	As at 30.06.22 £m	As at 31.03.22 £m	Restated ³ As at 31.12.21 £m	
Available capital (amounts)					
1	CET1 capital ⁴	28,592	27,420	24,765	23,928
2	CET1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	28,230	27,133	24,520	23,376
3	Tier 1 capital ⁵	37,026	35,088	31,310	32,395
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	36,665	34,801	31,064	31,843
5	Total capital ⁵	41,526	40,106	36,785	37,954
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	41,229	39,888	36,576	37,493
Risk-weighted assets (amounts)					
7	Total risk-weighted assets ⁴	214,935	214,426	200,074	185,467
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	214,673	214,184	199,854	184,991
Capital ratios					
9	CET1 (as a percentage of risk exposure amount) ⁴	13.3%	12.8%	12.4%	12.9%
10	CET1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	13.2%	12.7%	12.3%	12.6%
11	Tier 1 (as a percentage of risk exposure amount) ^{4,5}	17.2%	16.4%	15.6%	17.5%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	17.1%	16.3%	15.5%	17.2%
13	Total capital (as a percentage of risk exposure amount) ^{4,5}	19.3%	18.7%	18.4%	20.5%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	19.2%	18.6%	18.3%	20.3%
Leverage ratio					
15	Leverage ratio total exposure measure	838,344	770,695	764,848	
16	Leverage ratio ⁴	4.4%	4.6%	4.1%	
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	4.4%	4.5%	4.1%	

Notes

- From 1 January 2018, Barclays Bank PLC elected to apply the IFRS 9 transitional arrangements of the CRR. The transitional relief on the “day 1” impact on adoption of IFRS 9 and on increases in non-defaulted provisions between “day 1” and 31 December 2019 is phased out over a 5 year period with 25% applicable for 2022 and with no transitional relief from 2023. On 27 June 2020, CRR was amended to extend the transitional period by two years and to introduce a new modified calculation. The transitional relief for increases in non-defaulted provisions between 1 January 2020 and the reporting date is also phased out over a 5 year period with 75% applicable for 2022; 50% for 2023; 25% for 2024 and with no transitional relief from 2025.
- As at 30 Sep 2022, Barclays Bank PLC had not elected to apply the temporary treatment specified in Article 468 of the CRR, amended by Regulation EU 2020/873, resulting in the Group’s capital and leverage ratios reflecting the full impact of unrealised gains and losses measured at fair value through other comprehensive income.
- Capital metrics as at 31 December 2021 have been restated, refer to page 12 for further information.
- Transitional CET1 capital, RWAs and leverage ratio are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
- Transitional capital is calculated applying the transitional arrangements of the CRR as amended by CRR II. Prior year comparatives include the grandfathering of CRR II non-compliant capital instruments and IFRS 9 transitional arrangements.

Risk weighted assets

Table 3: RWAs by risk type

This table shows RWAs by risk type.

	Credit risk		Counterparty credit risk				Market risk		Operational risk	Total RWAs
	Std £m	A-IRB £m	Std £m	A-IRB £m	Settlement risk £m	CVA £m	Std £m	IMA £m		
As at 30.09.22										
Barclays Bank PLC	52,420	72,284	18,054	18,321	119	2,416	8,199	26,109	17,013	214,935
As at 31.12.21										
Barclays Bank PLC	40,900	59,380	15,908	15,343	63	1,862	8,239	26,588	17,184	185,467

Table 4: OV1 – Overview of risk weighted exposure amounts

The table shows RWAs and minimum capital requirement by risk type and approach.

		Risk weighted exposure amounts (RWEAs)		Total own funds requirements	
		As at 30.09.22	As at 30.06.22	As at 30.09.22	As at 30.06.22
		£m	£m	£m	£m
1	Credit risk (excluding CCR)	108,160	106,427	8,653	8,514
2	Of which the standardised approach	46,920	48,616	3,754	3,889
4	Of which: slotting approach	4,164	4,347	333	348
5	Of which the advanced IRB (AIRB) approach	57,076	53,464	4,566	4,277
6	Counterparty credit risk - CCR	38,747	37,317	3,100	2,985
7	Of which the standardised approach	5,607	4,629	449	370
8	Of which internal model method	23,418	23,664	1,873	1,893
UK 8a	Of which exposures to a CCP	999	788	80	63
UK 8b	Of which credit valuation adjustment - CVA	2,416	2,677	193	214
9	Of which other CCR	6,306	5,559	504	445
15	Settlement risk	119	204	9	16
16	Securitisation exposures in the non-trading book (after the cap)	16,589	14,776	1,327	1,182
17	Of which SEC-IRBA approach	11,044	9,712	884	777
18	Of which SEC-ERBA (including IAA)	1,810	1,736	145	139
19	Of which SEC-SA approach	3,733	3,326	299	266
UK 19a	Of which 1250%/ deduction	2	2	—	—
20	Position, foreign exchange and commodities risks (Market risk)	34,308	38,689	2,745	3,095
21	Of which the standardised approach	8,199	10,183	656	815
22	Of which IMA	26,109	28,506	2,089	2,280
UK 22a	Large exposures	—	—	—	—
23	Operational risk	17,013	17,013	1,361	1,361
UK 23a	Of which basic indicator approach	—	—	—	—
UK 23b	Of which standardised approach	17,013	17,013	1,361	1,361
UK 23c	Of which advanced measurement approach	—	—	—	—
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	10,908	10,284	873	823
25	Floor Adjustments	—	—	—	—
29	Total	214,935	214,426	17,195	17,153

Overall RWAs increased £0.5bn to £214.9bn (June 2022: £214.4bn) primarily driven by:

- Credit risk RWAs increased £1.7bn to £108.2bn primarily driven by appreciation of period end USD against GBP and an increase in lending activities within CIB, partially offset by a decrease in RWAs due to completion of the rescission offer relating to the Over-issuance of Securities
- Counterparty credit risk RWAs increased £1.4bn to £38.7bn primarily driven by appreciation of period end USD against GBP and an increase in trading activities within SFTs and Derivatives
- Securitisation RWAs increased £1.8bn to £16.6bn primarily driven by an increase in business activities
- Market risk RWAs decreased by £4.3bn to £34.3bn primarily driven by client and trading activities offset by an increase in the Stressed Value at Risk (SVaR) model adjustment as a result of changes in portfolio composition

Risk weighted assets

Table 5: CR8 - RWEA flow statements of credit risk exposures under the IRB approach

The total in this table shows the contribution of credit risk RWAs under the AIRB approach and will not directly reconcile to the CR AIRB RWAs in table 3.

	Three months ended 30 September 2022 £m	Nine months ended 30 September 2022 £m
1 Risk weighted exposure amount as at the end of the previous reporting period	54,545	48,644
2 Asset size	(406)	1,853
3 Asset quality	204	(1,260)
4 Model updates	—	—
5 Methodology and policy	107	2,265
6 Acquisitions and disposals	—	—
7 Foreign exchange movements	2,711	5,659
8 Other	—	—
9 Risk weighted exposure amount as at the end of the reporting period	57,161	57,161

Three months ended advanced credit risk RWAs increased £2.6bn to £57.2bn primarily driven by:

- A £2.7bn increase in FX primarily due to appreciation of period end USD against GBP

Nine months ended advanced credit risk RWAs increased £8.5bn to £57.2bn primarily driven by:

- A £1.9bn increase in asset size primarily driven by an increase in lending activities within CIB, partially offset by securitisation of originated assets
- A £1.3bn decrease in asset quality primarily driven by improved credit quality
- A £2.3bn increase in methodology and policy relating to implementation of IRB roadmap changes
- A £5.7bn increase in FX primarily due to appreciation of period end USD against GBP

Table 6: CCR7 - RWEA flow statements of CCR exposures under the IMM

The total in this table shows the contribution of Internal Model Method (IMM) exposures to CCR RWAs (under both standardised and AIRB) and will not directly reconcile to the CCR AIRB RWAs in table 3.

	Three months ended 30 September 2022 £m	Nine months ended 30 September 2022 £m
1 Risk weighted exposure amount as at the end of the previous reporting period	23,663	23,321
2 Asset size	(1,285)	(2,660)
3 Credit quality of counterparties	84	(25)
4 Model updates (IMM only)	—	—
5 Methodology and policy (IMM only)	—	549
6 Acquisitions and disposals	—	—
7 Foreign exchange movements	956	2,233
8 Other	—	—
9 Risk weighted exposure amount as at the end of the reporting period	23,418	23,418

Three months Internal Model Method RWAs decreased by £0.2bn to £23.4bn primarily driven by:

- A £1.3bn decrease in asset size primarily due to client and trading activities within Derivatives
- A £1.0bn increase in FX primarily due to appreciation of period end USD against GBP

Nine months ended Internal Model Method RWAs increased by £0.1bn to £23.4bn primarily driven by:

- A £2.7bn decrease in asset size primarily due to client and trading activities within Derivatives and SFTs
- A £0.5bn increase in methodology and policy relating to the implementation of IRB roadmap changes
- A £2.2bn increase in FX primarily due to appreciation of period end USD against GBP

Risk weighted assets

Table 7: MR2-B – RWA flow statements of market risk exposures under the IMA

This table shows the contribution of market risk RWAs covered by internal models (i.e. value at risk, stressed value at risk and incremental risk charge).

Three months ended 30 September 2022

	VaR £m	SVaR £m	IRC £m	Other £m	Total RWA £m	Total own funds requirements £m
1 RWAs at previous period end	8,557	12,097	3,203	4,649	28,506	2,280
<i>1a Regulatory adjustment¹</i>	(4,428)	(4,389)	—	—	(8,817)	(705)
<i>1b RWAs at the previous quarter-end (end of the day)</i>	4,129	7,708	3,203	4,649	19,689	1,575
2 Movement in risk levels	(1,134)	(746)	217	(826)	(2,489)	(199)
3 Model updates/changes	—	—	—	—	—	—
4 Methodology and policy	—	—	—	—	—	—
5 Acquisitions and disposals	—	—	—	—	—	—
<i>8a RWAs at the end of the disclosure period (end of the day)</i>	2,995	6,962	3,420	3,823	17,200	1,376
<i>8b Regulatory adjustment²</i>	4,135	4,774	—	—	8,909	713
8 RWAs at the end of the disclosure period	7,130	11,736	3,420	3,823	26,109	2,089

1. Row 1a reflects the difference between reported RWA (row 1) and the relevant spot measure (row 1b) for the previous period

2. Row 8b reflects the difference between the relevant spot measure (row 8a) and reported RWA (row 8) for the current period

Modelled market risk RWAs decreased £2.4bn to £26.1bn primarily driven by client and trading activity, partially offset by an increase in the SVaR model adjustment as a result of changes in the portfolio composition.

Nine months ended 30 September 2022

	VaR £m	SVaR £m	IRC £m	Other £m	Total RWA £m	Total own funds requirements £m
1 RWAs at previous period end	3,776	14,005	4,209	4,598	26,588	2,127
<i>1a Regulatory adjustment¹</i>	(2,018)	(4,326)	—	—	(6,344)	(507)
<i>1b RWAs at the previous quarter-end (end of the day)</i>	1,758	9,679	4,209	4,598	20,244	1,620
2 Movement in risk levels	1,237	(2,717)	(789)	(775)	(3,044)	(244)
3 Model updates/changes	—	—	—	—	—	—
4 Methodology and policy	—	—	—	—	—	—
5 Acquisitions and disposals	—	—	—	—	—	—
<i>8a RWAs at the end of the disclosure period (end of the day)</i>	2,995	6,962	3,420	3,823	17,200	1,376
<i>8b Regulatory adjustment²</i>	4,135	4,774	—	—	8,909	713
8 RWAs at the end of the disclosure period	7,130	11,736	3,420	3,823	26,109	2,089

1. Row 1a reflects the difference between reported RWA (row 1) and the relevant spot measure (row 1b) for the previous period.

2. Row 8b reflects the difference between the relevant spot measure (row 8a) and reported RWA (row 8) for the current period.

Modelled market risk RWAs decreased £0.5bn to £26.1bn primarily driven by a reduction in the SVaR model adjustment as a result of changes in portfolio composition, partially offset by increased client and trading activities.

Liquidity

Table 8: LIQ1 - Liquidity Coverage ratio

This table shows the level and components of the Liquidity Coverage Ratio.

Liquidity coverage ratio (period end)

	Total period end value		
	30.09.22	30.06.22	31.03.22
	£m	£m	£m
Barclays Bank PLC			
Total high-quality liquid assets (HQLA)	199,152	214,984	194,904
Total net cash outflows	152,094	157,335	139,785
Liquidity coverage ratio (%) (period end)	131%	137%	139%

LIQ1 - Liquidity coverage ratio (average)

	Total unweighted value (average)			Total weighted value (average)		
	30.09.22	30.06.22	31.03.22	30.09.22	30.06.22	31.03.22
	£m	£m	£m	£m	£m	£m
UK-1a						
UK-1b Number of data points used in calculation of averages ¹	12	12	12	12	12	12
High-quality liquid assets						
1 Total high-quality liquid assets (HQLA)				202,824	194,117	188,159
Cash outflows						
2 Retail deposits and deposits from small business customers, of which:	26,270	25,198	24,289	3,272	3,233	3,187
3 Stable deposits	737	738	735	37	37	37
4 Less stable deposits	19,710	19,498	19,228	3,235	3,196	3,150
5 Unsecured wholesale funding, of which:	215,521	206,198	196,990	119,719	113,586	107,427
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	56,053	53,666	51,565	13,832	13,234	12,707
7 Non-operational deposits (all counterparties) ²	152,365	146,154	139,812	98,785	93,974	89,108
8 Unsecured debt	7,102	6,378	5,612	7,102	6,378	5,612
9 Secured wholesale funding				62,015	61,768	60,677
10 Additional requirements, of which:	150,385	146,432	145,028	42,607	41,125	41,383
11 Outflows related to derivative exposures and other collateral requirements	13,380	12,893	12,825	10,684	10,338	10,346
12 Outflows related to loss of funding on debt products	5,098	5,745	7,300	5,098	5,745	7,300
13 Credit and liquidity facilities	131,907	127,794	124,903	26,825	25,041	23,737
14 Other contractual funding obligations	6,769	5,911	4,826	6,197	5,431	4,438
15 Other contingent funding obligations	63,497	62,123	60,764	3,579	3,487	3,386
16 Total cash outflows				237,389	228,629	220,498
Cash inflows						
17 Secured lending (e.g. reverse repos)	558,222	541,542	521,969	60,862	58,651	56,310
18 Inflows from fully performing exposures	18,600	17,045	15,754	15,560	14,201	13,025
19 Other cash inflows ³	11,151	11,403	11,446	8,638	9,184	9,406
UK-19 a (Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					0	0
UK-19 b (Excess inflows from a related specialised credit institution)					0	0
20 Total cash inflows	587,972	569,991	549,168	85,060	82,036	78,741
UK-20 Fully exempt inflows	—	—	—	—	—	—
UK-20 Inflows subject to 90% cap	—	—	—	—	—	—
UK-20 Inflows subject to 75% cap	479,155	462,783	444,735	85,060	82,036	78,741
UK-21 Liquidity buffer				202,824	194,117	188,159
22 Total net cash outflows				152,329	146,592	141,757
23 Liquidity coverage ratio (%) (average)				133 %	132 %	133 %

Notes

1. Trailing average of 12 month-end observations to the reporting date.

2. Non-operational deposits in row 7 include excess deposits as defined in the Delegated Act Article 27(4).

3. Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there is transfer restrictions or which are denominated in non-convertible currencies.

Liquidity

Total High Quality Liquid Assets (HQLA) as at 30 September 2022 was £199bn (December 2021: £169bn) and the liquidity coverage ratio (LCR) remained significantly above the 100% regulatory requirement at 131% (December 2021: 140%), equivalent to a surplus of £47bn (December 2021: £48bn). The increase in HQLA was driven by deposit growth and an increase in wholesale funding, which were partly offset by an increase in business funding consumption. The increase in HQLA was more than offset by increased net stress outflows, related to higher balances of deposits and wholesale funding, which resulted in a reduction in the LCR.

The average LCR for the 12 months to 30 September 2022 was 133% (no prior year disclosure)

The composition of the liquidity pool is subject to limits set by the Board and the independent liquidity risk, credit risk and market risk functions. In addition, the investment of the liquidity pool is monitored for concentration risk by issuer, currency and asset type. Given the returns generated by these highly liquid assets, the risk and reward profile is continuously managed.

The strong deposit franchise is a primary funding source for Barclays Bank PLC. Barclays Bank PLC continued to issue in the shorter-term markets and maintained active medium-term notes programmes. This funding capacity enables Barclays Bank PLC to maintain their stable and diversified funding bases.

Barclays Bank PLC also support various central bank monetary initiatives, such as the Bank of England's Term Funding Scheme with additional incentives for SMEs (TFSME). These are reported under 'repurchase agreements and other similar secured borrowing' on the balance sheet

Other Information

Basis of preparation relating to the over-issuance of securities in the US

In March 2022, Barclays Bank PLC became aware it had issued securities in excess of the amount it had registered with the SEC under the Barclays Bank PLC's 2019 F-3¹ and subsequently became aware that securities had also been issued in excess of the amount it had registered with the SEC under the Predecessor Shelf² (the Over-issuance of Securities). The securities issued in excess of the registered amount comprised structured products and exchange traded notes. As these securities were not issued in compliance with the US Securities Act of 1933, as amended, a right of rescission arose for certain purchasers of the securities. A proportion of the costs associated with the right of rescission are attributable to the financial statements for the year ended 31 December 2021, resulting in the restatement of the 2021 figures in tables 1 and 2.

Litigation and conduct charges in the income statement in relation to 2021 were under reported by £170m (post-tax). Total transitional CET1 decreased by £200m from £24,128m to £23,928m, inclusive of the impact on regulatory threshold deductions. For the key regulatory metrics, this resulted in reductions in the transitional CET1 ratio (13.0% to 12.9%), transitional tier 1 ratio (17.6% to 17.5%) and transitional total capital ratio (20.6% to 20.5%).

1. Barclays Bank PLC's shelf registration statement on Form F-3, as declared effective by the SEC in August 2019.

2. Barclays Bank PLC's predecessor shelf registration statement on Form F-3 filed in 2018.

Notes

Barclays Bank PLC is a wholly-owned subsidiary of Barclays PLC and is the non ring-fenced bank within the Barclays Group. The abbreviation '£m' represents millions of Pounds Sterling.

Barclays Bank PLC is currently regulated by the PRA on a solo-consolidated basis and comprises Barclays Bank PLC plus certain additional subsidiaries, whose inclusion within the consolidation is subject to the PRA's approval. The disclosures provided in this document for Barclays Bank PLC are based on this regulatory scope of consolidation. This differs from the accounting disclosures, where Barclays Bank PLC Group relates to Barclays Bank PLC and all its subsidiaries.

There are a number of key judgement areas, for example impairment calculations, which are based on models and which are subject to ongoing adjustment and modifications. Reported numbers reflect best estimates and judgements at the given point in time.

Relevant terms that are used in this document but are not defined under applicable regulatory guidance or International Financial Reporting Standards (IFRS) are explained in the results glossary available at home.barclays/investor-relations/reports-and-events.

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 Barclays Bank 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. These 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 Barclays Bank Group (including, without limitation, during management presentations to financial analysts) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Barclays Bank Group's future financial position, income growth, assets, impairment charges, provisions, business strategy, capital, leverage and other regulatory ratios, capital distributions (including dividend pay-out ratios and expected payment strategies), projected levels of growth in the banking and financial markets, projected costs or savings, any commitments and targets (including, without limitation, environmental, social and governance (ESG) commitments and targets), estimates of capital expenditures, plans and objectives for future operations, projected employee numbers, IFRS impacts and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. The forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by a number of factors, including, without limitation: changes in legislation, the development of standards and interpretations under IFRS, including evolving practices with regard to the interpretation and application of accounting and regulatory standards, emerging and developing ESG reporting standards, the outcome of current and future legal proceedings and regulatory investigations, future levels of conduct provisions, the policies and actions of governmental and regulatory authorities, the Barclays Bank Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively, environmental, social and geopolitical risks, and 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; the effects of any volatility in credit markets; market related risks such as changes in interest rates and foreign exchange rates; effects of changes in valuation of credit market exposures; changes in valuation of issued securities; volatility in capital markets; changes in credit ratings of any entity within the Barclays Bank Group or any securities issued by such entities; the direct and indirect consequences of the Russia-Ukraine War on European and global macroeconomic conditions, political stability and financial markets; direct and indirect impacts of the coronavirus (COVID-19) pandemic; instability as a result of the UK's exit from the European Union (EU), the effects of the EU-UK Trade and Cooperation Agreement and the disruption that may subsequently result in the UK and globally; the risk of cyber-attacks, information or security breaches or technology failures on the Barclays Bank Group's reputation, business or operations; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Barclays Bank Group's control. As a result, the Barclays Bank Group's actual financial position, future results, capital distributions, capital, leverage or other regulatory ratios or other financial and non-financial metrics or performance measures or ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Barclays Bank Group's forward-looking statements. Additional risks and factors which may impact the Barclays Bank Group's future financial condition and performance are identified in Barclays Bank PLC's filings with the SEC (including, without limitation, Barclays Bank PLC's Annual Report on Form 20-F for the financial year ended 31 December 2021, as amended), which are available on the SEC's website at www.sec.gov.

Subject to Barclays Bank PLC's 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.