




Barclays PLC

Principles for Responsible
Banking (PRB)



Reporting and self-assessment

Barclays was one of 30 founding members of the Principles for Responsible Banking (PRB), launched by the United Nations Environment Programme Finance Initiative (UNEP FI) in September 2019. The PRB helps to align banks with society's goals as expressed in the Paris Climate Agreement and the United Nations Sustainable Development Goals (SDGs).

Our responses to certain sections within the PRB reporting and self-assessment template have been subject to KPMG Independent Limited Assurance, in accordance with PRB guidelines. This includes our 'high-level summary of the bank's response' to criteria 2.1, 2.2, 2.3, 2.4, 5.3 and 6.1 which have been marked with the symbol .

In addition to this, 2022 data has been reproduced from the Barclays PLC Annual Report where selected ESG metrics (marked with the symbol Δ) were subject to KPMG Independent Limited Assurance under ISAE(UK)3000 and ISAE3410.

Please refer to the ESG Resource Hub for further details: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/



Please refer to the PRB KPMG assurance opinion on our ESG Resource Hub home.barclays/agm



Please refer to the ESG KPMG assurance opinion on our ESG Resource Hub home.barclays/agm

Principle 1

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Reporting and self-assessment requirements

1.1 Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.

High-level summary of bank's response

Barclays supports individuals and small businesses through our consumer banking services, and larger businesses and institutions through our corporate and investment banking services. Barclays is diversified by business, geography and income type.

Barclays UK

UK retail and business banking

Helping customers with their day-to-day banking needs and business services for clients from high-growth start-ups to small and medium enterprises (SMEs).

Barclays International

Corporate and Investment Bank

Aiding money managers, financial institutions, governments, supranational organisations and corporate clients to manage their funding, financing, strategic and risk management needs.

Consumer, Cards and Payments

Offering credit cards and retail products outside of the UK, a global private bank, and enabling businesses around the world to make and receive payments.

As part of our International Cards and Consumer Bank, in the US we have a partnership-focused business model, offering co-branded and private-label credit cards to consumers through our relationships with some of America's well known brands. We also offer online retail deposits products, personal loans, instalment payments, and point-of-sale financing.

In Germany, we offer multiple consumer products.

Barclaycard Payments enables businesses of all sizes to make and receive payments.

Our Private Bank offers banking, credit and investment capabilities to meet the needs of our clients across the UK, Europe, the Middle East and Africa, and Asia.

Barclays Execution Services

Barclays Execution Services is the Group-wide service company providing technology, operations and functional services to businesses across the Group.

The 'Our strategy' section of the Barclays PLC Annual Report 2022 provides an overview of the banks' strategic priorities, which includes our strategic priority to 'Capture the opportunities as we transition to a low-carbon economy'.

The 'Divisional reviews' section of the Barclays PLC Annual Report 2022 provides an overview of each business, including a breakdown of income, operating expenses and profit before tax for Barclays UK, Barclays International: Corporate and Investment Bank and Barclays International: Consumer, Cards and Payments. The Barclays PLC Country Snapshot 2022 provides a breakdown of turnover and profit by country.

The 'Climate risk management' section of the Barclays PLC Annual Report 2022 provides a breakdown of carbon-related assets and our view of elevated risk sectors, in relation to climate change.

References

Links to bank's full response/relevant information

Barclays PLC Annual Report suite

Barclays PLC Annual Report 2022

- 'Group overview' on page 02
- 'Our strategy' on pages 12 – 15
- 'Divisional reviews' on pages 48 – 55
- 'Climate risk management' on pages 282 – 289

Principle 1 (continued)

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Reporting and self-assessment requirements

1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

High-level summary of bank's response

How our sustainable financing supports the Sustainable Development Goals (SDGs)

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which are an urgent call for action by all countries – developed and developing – in a global partnership. Barclays is pleased to play its part, working in partnership with our stakeholders to support the delivery of the SDGs.

Since 2018, we have tracked and reported our annual contribution to the SDGs, through our financing activities. An illustrative breakdown of our social and environmental financing is provided on page 102 of the Barclays PLC Annual Report 2022.

Barclays is helping to provide the green and sustainable finance required to transform the economies we serve. Our financing covers a range of financing activities including debt and equity capital markets, corporate lending, trade finance and consumer lending. It helps to generate positive social and environmental impact through financing of activities such as, but not limited to, energy efficiency, renewable energy, affordable housing, basic infrastructure and services. Financing of activities set out in the Barclays Sustainable Finance Framework (SFF) in turn supports progress towards achieving the SDGs.

For a full list of eligible social and environmental activities see the SFF, which shows how eligible social and environmental activities contribute to individual SDGs, supported through an analysis of underlying SDG targets.

As we evolve our understanding of how our financing contributes to the SDGs, we will refine our methodology accordingly.

Beyond our financing activities, our community programmes contribute to Goal 8 – decent work and economic growth.

Nature-related financing

While the market is at a relatively early stage, nature-related financing presents significant future opportunities for the financial sector given the capital requirements to address and reverse nature loss: the biodiversity financing gap is estimated to be in the region of \$598-824bn per year⁽¹⁾.

At Barclays, we will continue to work towards green and sustainable finance targets which include financing relevant to nature and biodiversity. This includes categories such as 'sustainable food, agriculture, forestry, aquaculture and fisheries' in addition to financing that tracks against Sustainable Development Goal (SDG) 14, Life Under Water, as well as SDG 15, Life on Land.

Reducing our financed emissions

We aim to work closely with our clients to ensure that over time the activities we finance lead to lower financed emissions for the bank.

Consistent with our Purpose and taking into account considerations of all relevant business factors, we will achieve this by continuing to set emission reduction targets for our portfolios where possible, aligned with the ambitions of the Net-Zero Banking Alliance, of which we are a founding member. We will also continue to set and follow clear restrictions on financing certain energy activities.

We have assessed our financed emissions for six sectors, including two new sectors that have been assessed for the first time in 2022: Automotive Manufacturing and Residential Real Estate.

See page 7 for our financed emissions targets.

Notes:

[1] Paulson Institute, Financing Nature: Closing the Global Biodiversity Financing Gap (2020)

References

Links to bank's full response/relevant information

Barclays PLC Annual Report 2022

- 'How our sustainable financing supports the Sustainable Development Goals' on page 102
- 'Nature-related financing' on page 120
- 'Reducing our financed emissions' on page 85
- 'Digital accessibility' on page 29
- 'Basic current accounts' on page 30
- 'Barclays' climate strategy' on page 40
- 'Just transition' on page 119

Barclays ESG Resource Hub

- Our approach to sustainable finance
- Barclays' Sustainable Finance Framework

Principle 1 (continued)

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Reporting and self-assessment requirements	High-level summary of bank's response	References
1.2 Describe (continued)	<p>Digital accessibility</p> <p>We aim to ensure that our digital services are easy to see, hear, understand and use for all customers, including those with disabilities. Collectively we seek to deliver digital services and workplace tools that promote disability inclusion and meet accessibility requirements set out in the Web Content Accessibility Guidelines (WCAG) 2.1 AA level.</p> <p>Just transition</p> <p>We are playing our part to translate the concept of a just transition into tangible actions for the industry, by continuing our engagement with Financing a Just Transition Alliance (FJTA) and other key initiatives.</p> <p>As part of our engagement with the FJTA, we are participating in the development of the 'Making Transition Plans Just' report that provides non-binding guidance to financial institutions on how they can integrate the social dimension of climate action in their net zero transition plans.</p> <p>Barclays is also a member of the CISL Banking Environmental Initiative (BEI) and through this initiative, Barclays has engaged with member banks on practical steps that banks can take to support SME customers with a just transition.</p> <p>We have worked closely with Ceres to develop an understanding of just transition in the US context.</p> <p>Basic current account</p> <p>Since 2015 we have been offering our basic current account to individuals who may not be eligible for a standard account access to banking, including over the counter services, access to ATMs, and digital banking and free text alerts to manage finances. There were over 660,000 Barclays basic current accounts open at the end of 2022.</p> <p>Access to a transactional bank account enables consumers to benefit from bill reductions through paying by direct debit and access to cheaper goods and services on the internet, to help them along their financial journey. If their circumstances change, customers on the basic current account are able to apply for a standard Barclays current account at any time.</p> <p>Our climate strategy</p> <p>Our climate strategy is driven by consideration of relevant risks and opportunities and our Purpose to deploy finance responsibly to support people and businesses, acting with empathy and integrity, championing innovation and sustainability for the common good and the long term.</p> <p>In March 2020, Barclays announced its ambition to be a net zero bank by 2050, becoming one of the first banks to do so.</p> <p>We have a strategy to turn that ambition into action:</p> <ol style="list-style-type: none"> Achieving net zero operations: Barclays is working to reduce its Scope 1, Scope 2 and Scope 3* operational emissions consistent with a 1.5°C aligned pathway and counterbalance any residual emissions. Reducing our financed emissions: Barclays is committed to aligning its financing with the goals and timelines of the Paris Agreement, consistent with limiting the increase in global temperatures to 1.5°C. Financing the transition: Barclays is helping to provide the green and sustainable finance required to transform the economies, customers and clients we serve. <p>Our strategy is underpinned by the way we assess and manage our exposure to climate-related risk.</p>	Links to bank's full response/relevant information

*We define our Scope 3 operational emissions to include supply chain, waste, business travel and leased assets.

Principle 2

Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Reporting and self-assessment requirements

2.1 Impact Analysis

Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:

a) Scope: The bank's core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1.1, have been considered in the scope of the analysis.

b) Scale of Exposure: In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.

c) Context & Relevance: Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.

d) Scale and intensity/salience of impact: In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank's activities and provision of products and services.

(your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d))

Show that building on this analysis, the bank has:

- Identified and disclosed its areas of most significant (potential) positive and negative impact
- Identified strategic business opportunities in relation to the increase of positive impacts/reduction of negative impacts.

High-level summary of bank's response ^A

In 2020, we conducted a pilot impact analysis using the UNEP FI Portfolio Impact Analysis Tool for Banks, which covered part of our UK Investment Banking portfolio*.

In 2022, we conducted an impact analysis using the updated v3 of the UNEP FI Portfolio Impact Analysis Tool for Banks. This analysis covered our UK retail mortgage book as well as the investment portfolios from our Barclays Europe entity, where NACE code mapping was available. This data challenge limited our analysis to certain geographies and sectors, as NACE code mapping is currently only available for balance sheet elements where there was a regulatory need. NACE code mapping is something we are looking to broaden in the future, and could allow us to incorporate a broader data set as part of future analyses.

The total value of available data used within our analysis represented just over 14% of Barclays total balance sheet for December 2021. As we build out our available dataset we hope to be able to incorporate all core business areas and geographies.

We focused our analysis on five countries: the UK, France, Germany, Italy and the Netherlands. The value of the data for these five countries represented 94% of the available data.

Further details of our impact analysis process can be found in our ESG Reporting Framework.

Consumer banking module

Our analysis using the consumer banking module of UNEP FI's Portfolio Impact Analysis Tool for Banks consisted of our UK retail mortgage book as at the end of December 2021. This highlighted 'Finance' as the most significant impact topic.

Institutional banking module

Our analysis using the institutional banking module of UNEP FI's Portfolio Impact Analysis Tool for Banks consisted of data from Barclays Europe's investment portfolios, where NACE code mapping was available, for the UK, France, Germany, Italy and the Netherlands.

One of the primary impact areas identified across all of the geographies included in the analysis was 'Availability, accessibility, affordability, quality of resources & services'.

Based on our prior impact analysis, our first significant impact area continues to be 'Climate stability'. Based on our 2022 impact analysis, the second significant impact area identified is 'Availability, accessibility, affordability, quality of resources & service'. Under the UNEP-FI Impact Analysis Tool, impact topics under 'Availability, accessibility, affordability, quality of resources & service' include Water, Food, Energy, Housing, Healthcare & sanitation, Education, Mobility, Information, Connectivity, Culture & heritage and Finance.

In addition to our impact analysis, we seek to understand and address the material ESG issues for our stakeholders, including our customers and clients, our colleagues, society and investors, by performing an annual materiality assessment**.

*For full details of our pilot impact analysis, see Barclays PLC ESG Report 2020.

**What is important to our investors and stakeholders evolves over time and we aim to anticipate and respond to these changes. Disclosure expectations in relation to climate change and sustainability matters are particularly fast moving and differ in some ways from more traditional areas of reporting in the level of detail and forward-looking nature of the information involved and the consideration of impacts on the environment and other persons. We have adapted our approach in relation to disclosure of such matters. Our disclosures take into account the wider context relevant to these topics, including evolving stakeholder views, and longer time-frames for assessing potential risks and impacts having regard to international long-term climate and nature-based policy goals. Our climate and sustainability-related disclosures are subject to more uncertainty than disclosures relating to other subjects given market challenges in relation to data reliability, consistency and timeliness, and in relation to the use of estimates and assumptions and the application and development of methodologies. These factors means disclosures may be amended, updated, and recalculated in future as market practice and data quality and availability develops.

References

Links to bank's full response/ relevant information

Barclays PLC Annual Report 2022

- 'Climate-related opportunities identified over the short, medium and long term' on page 76

Barclays PLC ESG Report 2020

- 'Principles for Responsible Banking reporting' on pages 78-86

Barclays ESG Resource Hub

- Barclays ESG Reporting Framework
- GRI Content Index

Principle 2 (continued)

Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Reporting and self-assessment requirements

High-level summary of bank's response ^A

References

[Links to bank's full response/ relevant information](#)

2.1 Impact Analysis (continued)

Opportunities associated with our significant impact areas

During 2022 Barclays completed a review and assessment of the global market opportunity for sustainable financing, focusing on the period to 2030 (i.e. short and medium term). This work considered the opportunity arising from the global transition to a low-carbon economy that will be needed if the world is to avoid the worst effects of climate change and the opportunity for the financial community to play its part in supporting the global Sustainable Development Goals.

The work considered the size of the market opportunity and the potential addressable market for Barclays.

The work identified three thematic areas of potential opportunity for Barclays:

- **Energy Transition Finance**, including renewables and nascent/early-stage climate technologies that will need financing to scale as they support the transition to net zero;
- **Sustainable Finance Instruments**, consisting of non-climate-related financial instruments, specifically social, sustainability-linked and transition bonds/loans;
- **Retail and Business Banking** which focuses on BUK and the retail market, including green mortgages (including retrofitting), electric vehicle loans and SME lending.

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.

We continue to make progress in assessing our significant positive and negative impacts, and to ensure this assessment covers all our core business activities. We reported the findings from our impact analysis conducted in 2022, which was conducted using v3 of the UNEP FI Impact Analysis Tool for Banks. This analysis has allowed us to identify a second significant impact area, 'Availability, accessibility, affordability, quality of resources & services'. We have compared the impact topics which sit below our second significant impact area, 'Availability, accessibility, affordability, quality of resources & services', with the eligible activities set out in our SFF. This comparison showed a high degree of alignment of both topics and contribution to the relevant SDGs.

In 2022, we continued our focus on understanding and seeking to address the environmental impacts of our financing related to climate change, announcing additional sectoral targets.

Principle 2 (continued)

Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Reporting and self-assessment requirements

2.2 Target Setting

Show that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified "areas of most significant impact", resulting from the bank's activities and provision of products and services.

Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.

Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society's goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.

High-level summary of bank's response ^A

Barclays has set SMART targets in line with some of our significant impact areas to drive alignment with and contribution to the relevant SDGs and the goals of the Paris Agreement.

Reducing our financed emissions

We are committed to aligning all of our financing to the goals and timelines of the Paris Agreement, consistent with limiting the increase in global temperatures to 1.5°C. To meet our ambition, we need to reduce the client emissions that we finance, not just for lending but for capital markets activities as well.

We aim to work closely with our clients to ensure that over time the activities we finance lead to lower financed emissions for the bank.

Consistent with our Purpose and taking into account considerations of all relevant business factors, we will achieve this by continuing to set emission reduction targets for our portfolios where possible, aligned with the ambitions of the Net-Zero Banking Alliance, of which we are a founding member. We will also continue to set and follow clear restrictions on financing certain energy activities.

We have assessed our financed emissions for six sectors, including two new sectors that have been assessed for the first time in 2022: Automotive Manufacturing and Residential Real Estate.

The following table has been extracted from the Annual Report. Only the data marked with the symbol Δ were subject to KPMG Independent Limited Assurance.

Financed emissions metrics											
Sector				Setting our targets					Monitoring our progress in 2022		
Sector	Sector boundaries	Emissions scope	GHG included	Reference scenario	Target metric	Unit of measurement	Baseline year	Target vs. baseline	Cumulative change	Absolute emissions (MtCO ₂ e)	Physical intensity
Energy	Upstream Energy	1,2 & 3	CO ₂ and methane	IEA SDS	Absolute emissions	MtCO ₂ e (Absolute)	2020	-15% by 2025	-32%	51.7 ^Δ	59.6 gCO ₂ e/MJ
				IEANZE2050		2020	-40% by 2030				
Power	Power generators	1	CO ₂	IEA SDS	Physical intensity	kgCO ₂ e/MWh	2020	-30% by 2025	-9%	29.2	302 ^Δ
				IEANZE2050		2020	-50% to -69% by 2030				
Cement	Cement manufacturers	1 & 2	All GHGs	IEANZE2050	Physical intensity	tCO ₂ e/t	2021	-20% to -26% by 2030	-2%	0.7	0.610 ^Δ
Steel	Steel manufacturers	1 & 2	All GHGs	IEANZE2050	Physical intensity	tCO ₂ e/t	2021	-20% to -40% by 2030	-11%	1.6	1.732 ^Δ
Automotive manufacturing	Light Duty Vehicles manufacturers	1,2 & 3	All GHGs for Scope 1 and 2; CO ₂ for Scope 3	IEANZE2050	Physical intensity	gCO ₂ e/km ³	2022	-40% to -64% by 2030	Baseline set in December 2022	6.2	167.2 ^Δ
Residential real estate	UK buy-to-let and owner occupied mortgages	1 & 2	CO ₂ , methane and nitrous oxide	CCCBNZ	Physical intensity	kgCO ₂ e/m ²	2022	Portfolio convergence point vs. baseline -40% by 2030	Baseline set in December 2022	1.5	32.9 ^Δ

Notes:

a Physical intensity (CO₂e emissions per v-km travelled by LDV produced), expressed in gCO₂e/km

2022 data reproduced from the Barclays PLC Annual Report where selected ESG metrics (marked with the symbol Δ) were subject to KPMG Independent Limited Assurance under ISAE(UK)3000 and ISAE3410. Please refer to the ESG Resource Hub for further details: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/

Direct like for like comparisons of financed emissions information disclosed may not always be possible from one reporting period to another. More detailed explanations of our restatement policy can be found on page 88 of the Barclays PLC Annual Report 2022

References

[Links to bank's full response/ relevant information](#)

Barclays PLC Annual Report 2022

- 'Reducing our financed emissions' on page 85
- 'Financing the transition' on pages 99 – 101
- 'Barclays sustainable finance framework' on page 102
- Restrictive policies on page 98

Barclays Sustainable Finance Framework v4 2022

BlueTrack Whitepaper 2023

Principle 2 (continued)

Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Reporting and self-assessment requirements

2.2 Target Setting (continued)

High-level summary of bank's response ^A

\$1 trillion sustainable and transition finance

In December 2022 we announced a new target to facilitate \$1trn of Sustainable and Transition Financing between 2023 and the end of 2030.

This encompasses the green, social, transition and broader sustainability-linked financing requirements of clients including corporates, governments and consumers. This includes financing of climate and environmental solutions including green mortgages, energy-efficient technology and renewable energy, as well as financing for broader social and sustainability work, including sustainability-linked structures and areas such as affordable housing.

Our sustainable financing is tracked using the methodology set out in the SFF. This framework defines the criteria we use for social financing, environmental financing, green financing and sustainability-linked financing. This includes 'dedicated purpose' green and social financing, 'general purpose' financing based on eligible company business mix and sustainability-linked financing, and sets out applicable criteria drawing on industry guidelines and principles.

We are also planning to develop a similar Transition Finance Framework, which will determine the eligibility of transition transactions under this target, recognising that high-emitting sectors need significant financing to pivot their technology and infrastructure.

We have compared the impact topics which sit below our second significant impact area, 'Availability, accessibility, affordability, quality of resources & services', with the eligible activities set out in our SFF. This comparison showed a high degree of alignment of both topics and contribution to the relevant SDGs.

Facilitating £100bn of green financing

Barclays continues to work towards facilitating £100bn of green financing from 2018 to 2030 to support the transition to a low-carbon economy. Financing which contributes towards this target also counts towards our \$1trillion sustainable and transition financing target.

Restrictive policies

In addition to setting our PRB-aligned targets, consistent with our Purpose and considering relevant risks and other factors, we have set explicit restrictions to curtail or prohibit financing of certain activities in sensitive sectors. These policies can be found in our policy and position statements. They include clear restrictions on thermal coal mining and coal-fired power generation, Arctic oil and gas, oil sands and hydraulic fracturing (fracking), which form part of our Climate Change statement 2022. We will continue to keep our policies, targets and progress under review in light of the output of the Client Transition Framework, the external environment and the need to support an orderly energy transition and provide energy security.

References

[Links to bank's full response/ relevant information](#)

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Target Setting.

We have identified and set targets for our two most significant impact areas, covering the social and environmental impacts of our financing, and providing the green and sustainable finance required to transform the economies we serve. This includes our 2025 and 2030 sector targets which form part of our net zero ambition and our sustainable finance commitment. Our commitment under the Net-Zero Banking Alliance is to set science-based targets for all material high-emitting sectors in our portfolio by April 2024.

Principle 2 (continued)

Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Reporting and self-assessment requirements

2.3 Plans for Target Implementation and Monitoring

Show that your bank has defined actions and milestones to meet the set targets.

Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.

High-level summary of bank's response ^A

We disclose our performance against our targets in the Barclays PLC Annual Report 2022. Details of our methodologies for calculating our metrics can be found on our ESG Resource Hub.

Barclays Sustainable Finance Framework

Our sustainable financing is tracked using the methodology set out in the SFF. The SFF sets out types of financing which are eligible as sustainable financing for tracking and disclosing our performance against our targets, as defined below, which include:

- **Dedicated purpose** financing where the use of proceeds satisfies either the green or social eligibility criteria (or in the case of sustainability financing, a combination of green and social criteria)
- **General purpose** financing where the business mix of the entity satisfies either the green or social eligibility criteria based on the thresholds set out in the framework
- **Sustainability-linked financing** which meets the criteria set out in the framework. Note that sustainability-linked financing is not dedicated purpose financing and is not required to satisfy either the green or social eligibility criteria.

In addition to the above requirements, financing will not be eligible as sustainable financing for the purpose of our sustainable finance targets, including our target to facilitate \$1trillion of sustainable and transition financing, if it is excluded in Barclays' Sustainability Statements and Policy Positions. See the SFF for details.

We are also planning to develop a similar Transition Finance Framework, which will determine the eligibility of transition transactions.

Barclays' BlueTrack™ methodology

We have developed our BlueTrack™ methodology to measure and track our financed emissions at a portfolio level against the goals and timelines of the Paris Agreement. BlueTrack™ builds on existing industry approaches to cover lending as well as capital markets financing, reflecting the breadth of our support for corporate clients through our Investment Bank.

In certain sectors product scope may vary, for example, the Residential Real Estate sector metrics only include mortgages. We continue to keep product inclusion under review. Additionally, BlueTrack™ is also being expanded to cover UK residential mortgages.

BlueTrack™ starts by selecting a benchmark for a sector which defines how financed emissions for a portfolio need to change over time, in line with the goals and timelines of the Paris Agreement, consistent with scenarios limiting the increase in global temperatures to 1.5°C. We then determine how our sector portfolios are performing against these benchmarks by estimating the emissions that our clients produce, determining how those emissions should be linked to the financing we provide and then aggregating those measurements into a portfolio-level metric. This portfolio-level metric is then compared to the benchmark. This helps to determine our target for each sector.

References

Links to bank's full response/ relevant information

Barclays ESG Resource Hub

- Barclays ESG Reporting Framework 2022
- Barclays Sustainable Finance Framework 2022
- BlueTrack™ Whitepaper 2023

Barclays PLC Annual Report 2022

- 'BlueTrack' on page 86

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.

We update our performance against all of our targets, including those stated above, annually in the Barclays PLC Annual Report. We also publish the methodologies we use to measure progress against our PRB-aligned targets including clear definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines. These can be accessed on our ESG Resource Hub.

Principle 2 (continued)

Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Reporting and self-assessment requirements

2.4 Progress on Implementing Targets

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Or explain why actions could not be implemented / needed to be changed and how your bank is adapting its plan to meet its set target.

Report on your bank's progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in (where feasible and appropriate, banks should include quantitative disclosures).

High-level summary of bank's response ^A

Progress against our targets

Reducing our financed emissions

Energy: In 2022 we reduced our absolute financed emissions by a cumulative 32% against a 2020 baseline, further exceeding our 2025 targets, down to 51.7 MtCO₂e Δ, an additional 10% reduction from the 2021 level.

Power: In 2022 we achieved a 9% cumulative reduction in emission intensity, against a 2020 baseline, across our Power portfolio to 302 kgCO₂e/MWh Δ

Cement: During 2022 we reduced the intensity of this portfolio by 2%, against a 2021 baseline, to 0.610 tCO₂e/t Δ

Steel: In 2022 we reduced the intensity of this portfolio by 11%, against a 2021 baseline, to 1.732 tCO₂e/t Δ

Sustainable finance

Progress against our commitment to facilitate \$1 trillion of sustainable and transition financing will be communicated annually for the length of the target (between 2023 and the end of 2030).

We facilitated £25.5bnΔ of green financing in 2022 (down from £29.8bn in 2021, reflecting lower market activity), comprising:

- labelled use of proceeds and business mix financing in environmental categories (£18.0bnΔ in 2022), and
- sustainability-linked financing that incorporates environmental performance targets (£7.5bnΔ in 2022).

Since 2018, we have facilitated a total of £87.8bnΔ across these categories. We are therefore on-track to meet our target of £100bn of green finance well ahead of the 2030 target date.

Notes:

2022 data reproduced from the Barclays PLC Annual Report where selected ESG metrics (marked with the symbol Δ) were subject to KPMG Independent Limited Assurance under ISAE(UK)3000 and ISAE3410. Please refer to the ESG Resource Hub for further details: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/

References

Links to bank's full response/ relevant information

Barclays PLC Annual Report 2022

- 'Progress against existing targets' on pages 89-90
- 'Financing the transition' on pages 99 – 101

Barclays ESG Resource Hub

- KPMG assurance statement
- BlueTrack Whitepaper [2023]

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets.

In 2022, Barclays continued to make progress against our sustainable finance targets and against our aim to reduce our financed emissions as part of our ambition to be a net zero bank as outlined in our 2022 Annual Report suite.

Principle 3

Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Reporting and self-assessment requirements

3.1 Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.

High-level summary of bank's response

In our Climate Strategy, Targets and Progress document published in March 2022 we noted our intention to develop a Client Transition Framework (CTF). This has been underway during 2022 and the CTF will become a key tool in our climate strategy.

The CTF will support our evaluation of our corporate clients' current and expected future progress as they transition to a low-carbon business model.

The development of the CTF has been a cross-bank exercise utilising the breadth of climate expertise across Barclays. It has been informed by a review of third-party frameworks (e.g. TPI, CA100+, SBTi) and other industry initiatives (e.g. UK's Transition Plan Taskforce, GFANZ). Design choices regarding material criteria have also been informed by internal sector analysis and insights from our stress testing experiences.

Today, the CTF is primarily a benchmarking tool. Our initial assessments have been conducted for the majority of our corporate clients in sectors where BlueTrack™ targets have previously been set: Power, Energy, Cement and Steel – over 150 clients in total. As new BlueTrack™ targets are set, the CTF will be applied to corporate clients in those sectors.

Supporting our retail customers

We recognised that there is a heightened need to help customers who may be experiencing financial vulnerability due to current inflationary pressures on household budgets. We are endeavouring to support customers during these challenging times, by focusing on four key areas:

1. using data analytics to determine which customers are in need of support and the appropriate type of support;
2. engaging those customers impacted to increase awareness of products, tools and support available;
3. understanding customers' needs and developing solutions to provide greater support; and
4. ensuring colleagues have, and are aware of, the financial health tools to enable them to support customers.

References

[Links to bank's full response/ relevant information](#)

Barclays PLC Annual Report 2022

- 'Supporting customers through Barclays UK' on page 28
- 'New tool: Client Transition Framework' on pages 96

Barclays Climate Strategy, Targets and Progress 2022

Principle 3 (continued)

Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Reporting and self-assessment requirements

3.2 Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.

High-level summary of bank's response

Engagement through business / events

As trusted advisers, we continue to proactively engage with many of our clients on the risks and opportunities for their businesses from the transition to a low-carbon economy. This includes working with higher-intensity clients on their transition journey. We help clients execute on their climate strategies including facilitation of initial public offerings for climate-focused growth companies, acquisitions of emerging climate technology start-ups to diversify incumbent clients' business models and financing to mobilise decarbonisation of operational activities.

Over the course of 2022, we had over 15,000 engagements with clients within the Corporate Bank on ESG topics, around triple the number of ESG engagements delivered over 2021 (5,000), thanks to focused efforts by relationship teams to raise ESG topics proactively.

We also held numerous client events on ESG and sustainability topics, reaching nearly 2,000 contacts over 2022.

Engaging clients through our Client Transition Framework

The Client Transition Framework will enable us to direct engagement efforts towards clients that are most exposed to the risk of failing to transition in line with sectoral pathways as reflected in our targets.

Just transition within the CTF

We have launched a pilot assessment, which is ongoing, to evaluate whether our clients are committed to decarbonise in line with a just transition for their stakeholders, considering the social risks and opportunities of the transition, and ensuring effective dialogue with affected stakeholders. Relevant stakeholders include workers, communities, consumers, and suppliers impacted by the client's decarbonisation strategy. We will iterate this assessment and expect our criteria to evolve.

Supporting our retail customers

Our aim at Barclays is to offer an accessible, empathetic and inclusive service for our customers, including for those who may typically face barriers to accessing banking services, such as customers living with disabilities, complex needs or experiencing difficult life events.

Barclays defines vulnerability as any existing or potential customers who, due to their personal circumstances, e.g. financial difficulty, long-term medical conditions, or other personal circumstances, are especially susceptible to detriment.

To better support financially vulnerable customers, we have begun the delivery of enhancements to our Barclays' tools, training, support and systems which will lay an important foundation for continuing to improve our ongoing support when customers need us the most.

References

[Links to bank's full response/ relevant information](#)

Barclays PLC Annual Report 2022

- 'Supporting customers through Barclays UK' on page 28
- 'Just Transition within the CTF' on page 97
- 'Working with our clients' on page 103

Principle 4

Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

Reporting and self-assessment requirements

4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these PRBs and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.

High-level summary of bank's response

Barclays aims to create sustainable value for all those we serve, through the economic cycle. We think about our core stakeholders as belonging to four groups: customers and clients, colleagues, society, and investors. Details of how we engage with our stakeholders are set out in the 'Listening and responding to our stakeholders' section of the Barclays PLC Annual Report 2022.

We seek to understand and address the material ESG issues for our stakeholders, including our customers and clients, our colleagues, society and investors. We therefore perform a materiality assessment annually. You can find our materiality matrix in the GRI Content Index on the Barclays ESG Resource Hub.

References

[Links to bank's full response/ relevant information](#)

Barclays PLC Annual Report 2022

- 'Listening and responding to our stakeholders' on pages 21 – 22

Barclays ESG Resource Hub

- [GRI Content Index](#)

Principle 5

Governance & Culture

We will implement our commitment to these PRBs through effective governance and a culture of responsible banking.

Reporting and self-assessment requirements

5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the PRBs.

High-level summary of bank's response

Governance structure

Barclays' governance structure consists of the Board, Board Committees, executive and management committees across both business and legal entity lines. Refer to our 'Governance report' in Part 2 of the Barclays PLC Annual Report 2022 for information relating to the Board, Group Executive Committee (Group ExCo) and Board Committees, our Board governance framework and how we complied with the requirements of the 2018 UK Corporate Governance Code during 2022.

Barclays PLC Board

The Board is responsible for the overall leadership of Barclays PLC, including establishing its Purpose, Values and strategy and assessing and monitoring that these and its culture are aligned. As part of this, the Board and, as appropriate, its Committees are responsible for the oversight of social and environmental matters, including climate-related risks and opportunities.

During 2022, the Board received five climate-related updates from the Group Head of Public Policy and Corporate Responsibility (PPCR) and the Group Head of Sustainability. These covered matters such as progress on our climate strategy, policy updates, industry trends, stakeholder engagement and target-setting.

Board Risk Committee (BRC)

The BRC monitors and recommends the risk appetite for the Group's Principal Risks, including risks associated with climate change. It considers and reports on key financial and non-financial risk issues, and oversees conduct and compliance. It also monitors the Group's Financial, Operational, Conduct and Legal risk profile.

As reported in our 2021 Annual Report, Climate risk was elevated to a Principal Risk within our Enterprise Risk Management Framework (ERMF) from 1 January 2022. Following a detailed training session on the financial and operational risks of climate change delivered to the BRC at the beginning of 2022, the BRC received quarterly Climate risk updates from the Head of Climate Risk and also received reports from the businesses on their climate strategy, with a focus on ensuring Climate risk is adequately considered as part of business-planning activities across the Group.

Board Audit Committee (BAC)

The BAC provides oversight of the Group's climate and sustainability disclosures, and supported the integration of the 2022 TCFD disclosures into the 2022 Annual Report.

Board Remuneration Committee (RemCo)

The RemCo has responsibility for aligning Executive Director remuneration with strategic priorities, including in relation to climate and sustainability matters. The performance measures for the 2023 annual bonus and 2023-2025 Long Term Incentive Plan (LTIP) for the Executive Directors both include a 'Climate and sustainability' category, focusing on climate-related measures including progress towards our Sustainable and Transition Financing target, reducing GHG emissions associated with our operations and supply chain, as well as delivering the ambition to be a net zero bank by 2050.

References

[Links to bank's full response/ relevant information](#)

Barclays PLC Annual Report 2022

- 'Climate and sustainability governance' on pages 248 – 252
- Non-financial and sustainability information statement on pages 60 – 62

Principle 5 (continued)

Governance & Culture

We will implement our commitment to these PRBs through effective governance and a culture of responsible banking.

Reporting and self-assessment requirements

High-level summary of bank's response

References

[Links to bank's full response/ relevant information](#)

5.1 Describe (continued)

Group Executive Committee (Group ExCo)

Throughout 2022 Group ExCo has been provided with regular updates on our climate strategy, including progress on our commitments, stakeholder engagement and expectations, and target-setting. The Group Head of PPCR is a member of Group ExCo and is accountable for ensuring the Group's societal purpose is present in strategic decision-making at the highest levels in the organisation. The Group Head of PPCR, and their team, regularly updates Group ExCo on a range of Public Policy and Corporate Responsibility matters, covering key government and regulatory policy, regulator engagement and ESG matters, including climate. These updates include information about key industry trends and events, such as Barclays' involvement in the Net Zero Delivery Summit and the Sustainable Markets Initiative as well as the evolving regulatory focus on climate change across different jurisdictions.

Group Risk Committee (GRC)

The GRC is the designated forum to review and recommend, where necessary, submissions to the BRC. The GRC is the most senior risk executive body, and it monitors Principal Risks and key topics of material nature to Barclays, such as climate change.

Climate Risk Committee (CRC)

To support the oversight of Barclays Group's climate risk profile, a Climate Risk Committee (CRC) has been established, as a sub-committee of GRC.

Group Head of PPCR

The Group Head of PPCR leads the bank's overall sustainability and citizenship agendas. Specifically, the role is responsible for leading Barclays' efforts in tackling climate change, and for integrating our ambition and commitments to help embed the transition towards a low-carbon economy into the business.

Group Head of Sustainability

The Group Head of Sustainability leads the Sustainability and ESG team, and the strategic direction and execution of Barclays' policies and practices across a broad range of sustainability and ESG matters, including climate change. The role also oversees the development of standards and metrics to advance green and sustainable finance and to steward early innovation in sustainable product and service development.

Policies and statements

Across Barclays, policies and statements of intent are in place to ensure consistent governance on a range of issues. Information on these can be found on pages 61 – 63 of our 2022 Annual Report.

Principle 5 (continued)

Governance & Culture

We will implement our commitment to these PRBs through effective governance and a culture of responsible banking.

Reporting and self-assessment requirements

5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.

High-level summary of bank's response (A 5.3 only)

Details of our approach to fostering a culture of responsible banking are found in the Barclays PLC Annual Report 2022. See in particular, the sections about 'The Barclays Way' on page 258.

For leadership communication on responsible banking and ESG, see the 'Chairman's introduction' and the 'Chief Executive's introduction' in the Barclays PLC Annual Report 2022.

To support climate risk becoming a Principal Risk from January 2022, mandatory training was completed by over 14,600 colleagues in selected teams across Risk, Compliance, Internal Audit, Markets Post Trade and Business Bank. The training provided an overview of physical and transition risks to enable colleagues to identify, assess and manage climate risk.

Sustainability and ESG training with detail on our policies and approach to certain sensitive sub-sectors was delivered to 12,200 colleagues in selected teams across the Corporate & Investment Bank, Trade & Working Capital, Wholesale Onboarding and Group FCO, Finance and Public Policy and Corporate Responsibility.

Non-financial performance metrics are incorporated within management remuneration structures as set out in the 'Remuneration report' section of the Barclays PLC Annual Report 2022.

5.3 Governance Structure for implementation of the PRB

Show that your bank has a governance structure in place for the implementation of the PRB, including:

- target-setting and actions to achieve targets set
- remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.

The governance structure set out under 5.1 above covers sustainability and ESG matters including target-setting and actions to achieve these targets. This includes the targets addressing our significant impact areas as identified through our impact analysis described above.

Restrictive policies

In addition to setting our PRB-aligned targets, consistent with our Purpose and considering relevant risks and other factors, we have set explicit restrictions to curtail or prohibit financing of certain activities in sensitive sectors. These policies can be found in our policy and position statements. They include clear restrictions on thermal coal mining and coal-fired power generation, Arctic oil and gas, oil sands and hydraulic fracturing (fracking), which form part of our Climate Change statement 2022. We will continue to keep our policies, targets and progress under review in light of the output of the Client Transition Framework, the external environment and the need to support an orderly energy transition and provide energy security.

References

[Links to bank's full response/ relevant information](#)

- Barclays PLC Annual Report 2022
- 'The Barclays Way' on page 256
 - 'Chairman's introduction' on pages 4 – 5
 - 'Chief Executive's introduction' on page 6 – 9
 - 'Training' on page 254
 - 'Remuneration report' on pages 197 – 245

Barclays ESG Resource Hub

- Barclays PLC Fair Pay Report 2022
- The Barclays Way

Barclays PLC Annual Report 2022

- 'Climate and sustainability governance' on pages 248 – 252

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the PRB.

Barclays' governance structures described above cover social and environmental matters, including climate-related risks and opportunities.

Principle 6

Transparency & Accountability

We will periodically review our individual and collective implementation of these PRB and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

Reporting and self-assessment requirements

6.1 Progress on Implementing the PRB

Show that your bank has progressed on implementing the six PRB over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).

Show that your bank has considered existing and emerging international/regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.

Show that your bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these PRB.

High-level summary of bank's response ^A

The Barclays Annual Report suite and additional ESG disclosures on our ESG Resource Hub provide an update on 2022 activities, including our progress on implementing the PRB, our impact assessment, target setting and updates on individual ESG topics.

Our ESG disclosures are made with reference to the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) framework.

Barclays continues to support efforts for enhanced ESG reporting and advocate for improved consistency across disclosures and ESG ratings and benchmarks. We support the work of the International Sustainability Standards Board (ISSB) and continue to participate in a range of regional and global industry efforts to promote increased harmonisation on data, taxonomies and disclosures.

In 2022 our climate-related disclosures are included in our Annual Report instead of a standalone report. As reported in the Barclays PLC Annual Report 2022, we have considered our obligations in respect of climate-related disclosure under the UK's Financial Conduct Authority's Listing Rules and confirm that we have made disclosures consistent with the relevant Listing Rules and the Taskforce for Climate-related Financial Disclosures (TCFD) Recommendations and Recommended Disclosures (including the implementing guidance set out in the 2021 TCFD Annex), save for certain items which we describe on page 65 of our Annual Report*.

Throughout this document, we have set out the work we are undertaking in relation to impact assessment and the development of tools, methodologies and new products and services to drive forward our implementation the PRB.

Notes:

*This sentence has not been subject to limited assurance by KPMG

References

[Links to bank's full response/ relevant information](#)

Barclays PLC Annual Report suite

Barclays PLC Strategic Report 2022

Barclays PLC Annual Report 2022

Barclays PLC Pillar 3 Report 2022

Barclays ESG Resource Hub

- GRI Content Index
- SASB Index

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking.

We have provided a comprehensive summary demonstrating our progress on implementing the PRB. We continue to collaborate with UNEP FI, peers and other stakeholders to explore and implement best practices which support the implementation of the PRB.

Disclaimer

In preparing this PRB disclosure we have:

- (i) 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 financing, operational emissions and measurement of climate risk.
- (ii) 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 subject to future risks and uncertainties and may change over time. They 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 or challenges in accessing data on a timely basis.
- (iii) reproduced certain data assured by KPMG in the Barclays PLC Annual Report. Barclays appointed KPMG to perform limited independent assurance over selected ESG content in the Annual Report which has been marked in the Annual Report with the symbol Δ. The assurance engagement was planned and performed in accordance with the International Standard on Assurance Engagements (UK) 3000 Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the International Standard on Assurance Engagements 3410 Assurance of Greenhouse Gas Statements. A limited assurance opinion was issued, which includes details of the scope, reporting criteria, respective responsibilities, work performed, limitations and conclusion, and is available on our ESG resource hub at: <https://home.barclays/sustainability/esg-resourcehub/>. Certain data assured by KPMG in the Annual Report has been reproduced in this PRB disclosure. This is marked in this PRB disclosure with the symbol Δ. Our responses to certain sections within the PRB reporting and self-assessment template have also been subject to KPMG Independent Limited Assurance, in accordance with PRB guidelines. This includes our 'high-level summary of the bank's response' to criteria 2.1, 2.2, 2.3, 2.4, 5.3 and 6.1 which have been marked with the symbol ●.
- (iv) continued (and will continue) to review and develop our approach to data, models and methodologies in line with market principles and standards as this subject area matures. 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 the climate and sustainability content within these disclosures. Further development of accounting and/or reporting standards could impact (potentially materially) the performance metrics, data points and targets contained in these disclosures. In future disclosures we may present some or all of the information for this reporting period using updated or more granular data or improved models, methodologies, market practices or standards or recalibrated performance against targets on the basis of updated data. Such re-presented updated or recalibrated information may result in different outcomes than those included in this PRB disclosure. 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 PRB disclosure 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.

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 directors, officers and employees of the Group (including during management presentations) 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, costs, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions (including dividend policy and share buybacks), return on tangible equity, projected levels of growth in banking and financial markets, industry trends, any commitments and targets (including environmental, social and governance (ESG) commitments and targets), business strategy, plans and objectives for future operations 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; changes in IFRS and other accounting standards, including practices with regard to the interpretation and application thereof and emerging and developing ESG reporting standards; the outcome of current and future legal proceedings and regulatory investigations; 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 and similar events beyond the Group's control; the impact of competition; capital, leverage and other regulatory rules applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions, including inflation; volatility in credit and capital markets; market related risks such as changes in interest rates and foreign exchange rates; higher or lower asset valuations; changes in credit ratings of any entity within the Group or any securities issued by it; 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 any 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 factors are beyond the Group's control. As a result, the Group's actual financial position, results, financial and non-financial metrics or performance measures or its 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 the description of material existing and emerging risks from page 208 of Barclays PLC's Annual Report 2022.

Subject to Barclays 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.