



Independent Limited Assurance Report of KPMG LLP to Barclays PLC in respect of the Selected Information which forms part of the Principles for Responsible Banking Report (PRB) 2023

KPMG LLP (“KPMG” or “we”) were engaged to provide a limited assurance report to Barclays PLC (“Barclays”) over the Selected Information described below for the year ended 31 December 2023.

Our conclusion

Based on the work we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information has not been properly prepared, in all material respects, in accordance with the Reporting Criteria.

This conclusion is to be read in the context of the remainder of this report, in particular the inherent limitations explained below and this report’s intended use.

Selected Information

The scope of our work includes only the information included within Barclays’ Principles for Responsible Banking Report (PRB) 2023 (the “UN PRB Report”) for the year ended 31 December 2023 marked with the symbol [A] (the “Selected Information”). The Selected Information consists of Barclays’ “Response” within the following sections of the UN PRB Report:

2.1 Impact Analysis

2.2 Target Setting

2.3 Target Implementation for Monitoring

5.1 Governance Structure for Implementation of the Principles

Barclays has produced the UN PRB Report based on the United Nations Environment Programme Finance Initiative’s (“UNEP FI”) Principles for Responsible Banking (the “Principles”) and Self-Assessment Template (Version 2) (the “Template”) in order to comply with Barclays’ reporting requirements as a signatory to the Principles.

We have not performed any work, and do not express any conclusion, over any other information that may be included in the UN PRB Report or displayed elsewhere on Barclays’ website for the current year or for previous periods unless otherwise indicated.

Reporting Criteria

The Reporting Criteria we used to form our judgements are the ‘Environmental, Social and Governance (ESG) – 2023 Reporting Framework as set out at home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/ (the “Reporting Criteria”) which set out how Barclays has approached the implementation of the three key steps of the Principles. The Selected Information needs to be read together with the Reporting Criteria.

Inherent limitations

The nature of non-financial information; the absence of a significant body of established practice on which to draw; and the methods and precision used to determine non-financial information, allow for different, but acceptable evaluation and measurement techniques and



can result in materially different measurements, affecting comparability between entities and over time.

The Selected Information includes prospective information such as ambitions, strategy, plans, targets, expectations and estimates. Inherent to prospective information, the actual future results are uncertain. We do not provide any assurance on the assumptions and achievability of prospective information included within the Selected Information. In addition, the processes for implementing the Principles are subject to the risk that those processes may change in the future.

The scope of our work on the PRB Report was limited to assessing whether the statements made by Barclays in the UN PRB Report are factually accurate. The individual assessment of whether Barclays is aligned with the requirements of the Principles and is meeting its commitments will be undertaken by a sustainability expert within the UNEP FI Secretariat; we do not provide any assurance in relation to these matters.

The UN PRB Report and Reporting Criteria have been prepared by Barclays in order to comply with Barclays' reporting requirements as a signatory to the Principles. As a result, the UN PRB Report may not be suitable for another purpose.

The UN PRB Report is prepared to meet the common needs of a broad range of users and may not, therefore, include every aspect of Barclays' processes for implementing the Principles that each individual user may consider important.

Directors' responsibilities

The Directors of Barclays are responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation and presentation of the UN PRB Report that is free from material misstatement, whether due to fraud or error;
- selecting and/or developing objective Reporting Criteria;
- measuring and reporting the Selected Information in accordance with the Reporting Criteria; and
- the contents and statements contained within the UN PRB Report and the Reporting Criteria.

Our responsibilities

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been properly prepared, in all material respects, in accordance with the Reporting Criteria and to report to Barclays in the form of an independent limited assurance conclusion based on the work performed and the evidence obtained.

Assurance standards applied

We conducted our work in accordance with International Standard on Assurance Engagements (UK) 3000 *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE (UK) 3000") issued by the Financial Reporting Council. That standard requires that we obtain sufficient, appropriate evidence on which to base our conclusion.



Independence, professional standards and quality management

We comply with the Institute of Chartered Accountants in England and Wales (“ICAEW”) Code of Ethics, which includes independence, and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the International Ethics Standards Board for Accountants (“IESBA”) International Code of Ethics for Professional Accountants (including International Independence Standards).

The firm applies International Standard on Quality Management (UK) 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of work performed

A limited assurance engagement involves planning and performing procedures to obtain sufficient appropriate evidence to obtain a meaningful level of assurance over the Selected Information as a basis for our limited assurance conclusion. Planning the engagement involves assessing whether the Reporting Criteria are suitable for the purposes of our limited assurance engagement. The procedures selected depend on our judgement, on our understanding of the Selected Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

The procedures performed included:

- considering the risk of material misstatement of the selected sections of the UN PRB Report;
- enquiries with relevant Barclays management to understand the internal controls, governance structure and reporting process relevant to the preparation and disclosure of the UN PRB Report;
- carrying out selected testing of relevant documentation through virtual site visits to assess whether data has been collected and reported in accordance with the Reporting Criteria;
- agreeing significant statements made within the UN PRB Report to source documentation including inspection of documents confirming underlying evidence of statements made within the disclosure of the UN PRB Report on a sample basis; and
- reading the UN PRB Report with regard to the Reporting Criteria and for consistency with our findings over the Selected Information.

The work performed in a limited assurance engagement varies in nature and timing from, and is less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

This report’s intended use

Our report has been prepared for Barclays solely in accordance with the terms of our engagement.

Our report was designed to meet the agreed requirements of Barclays determined by Barclays’ needs at the time. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Barclays for



any purpose or in any context. Any party other than Barclays who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, KPMG LLP will accept no responsibility or liability in respect of our report to any other party.

As a signatory to the Principles, Barclays is required to publish the UN PRB Report based on the Template. Without affecting, adding to or extending our duties and responsibilities to Barclays or giving rise to any duty or responsibility being accepted or assumed by or imposed on us or any party except Barclays, we have consented to the disclosure of our report on Barclays' website at <https://home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/#independentlimitedassurance> to facilitate Barclays meeting this requirement.

George Richards
for and on behalf of KPMG LLP

Chartered Accountants

15 Canada Square

London

E14 5GL

19 February 2024

The maintenance and integrity of Barclays' website is the responsibility of the Directors of Barclays; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected Information, Reporting Criteria or Report presented on Barclays' website since the date of our report.