Barclays Energy and Climate Change Statement

January 2019

BARCLAYS

Introduction

Climate change represents one of the greatest challenges faced by the world today. Banks have an important role to play in ensuring that the world's energy needs are met while helping to limit the threat that climate change poses to people and to the natural environment.

Banks have a direct environmental and social impact through their operational footprint, as well as indirectly in the way that they mobilise capital, advise clients and develop products. Our aim is to help facilitate the transition to less carbon intensive sources of energy, while supporting economic development and growth in society by helping to ensure the world's energy needs are met responsibly.

We will continue to keep our approach under review in support of that ambition.

This statement is focused on three areas of activity at Barclays:

1. Financing the growth of renewable energy sources and proactively supporting the development of businesses aiming to solve the world's environmental challenges;
2. Taking a responsible and sustainable approach to the necessary financing of sources of energy that are more carbon intensive or those with higher environmental impact; and
3. Reducing the carbon footprint of our own operations and supply chain throughout the world.

1. The Climate Change Challenge

The scientific community has set out the changes society, including the participation of government, civil society and business, must make to combat climate change. The Intergovernmental Panel on Climate Change (IPCC) has identified the need to limit temperature increases to less than 2°C above pre-industrial levels[1], and make efforts to limit increases to 1.5°C, which would cause lower impacts and risks[2].

Barclays supports public and private sector efforts around the world that are coordinating global action to tackle temperature rise and its effects, in line with the recommendations of the 2015 Paris Climate Agreement[3].

In addition to limiting risk and negative consequences, the transition to a low carbon economy also brings positive opportunities. By 2030 the global economic benefits could amount to $26 trillion, generating over 65 million new low-carbon jobs[4]. The most important growth drivers for low carbon economic activity are continued rapid technological innovation, increased resource productivity, and investment in sustainable infrastructure, which is expected to reach $90 trillion by 2030[5], presenting a significant opportunity for the financial services industry.

2. Financing Green Growth

2.1. Client Engagement

Estimates suggest that between $320 and $480 billion of additional investment will be needed each year to achieve the goals of the Paris Agreement[6]. We are committed to supporting our clients in making the significant financial investments required to mitigate and adapt to climate change, whether financing their investment in efficiency, resilience in their business operations, or helping new markets to evolve and flourish through renewable technologies.

Our clients are exploring the development of low carbon energy systems, smarter cities (incorporating technology to improve urban planning and energy efficiency), a shift towards more sustainable agriculture, smart resource management, and decarbonisation. We actively support those efforts with specialised products, services and expertise, and we take seriously our responsibility to engage clients pro-actively on environmental and social issues.

At the same time, we are mindful of the complex challenges faced by countries seeking to strike a balance between achieving sustainable economic development and industrialisation, while trying to mitigate climate change and adapt to its consequences. We are committed to supporting the deployment of affordable, sustainable and economically feasible technologies that provide energy security over the long term, which is crucial for both developed and developing economies.

As such, we are embedding green opportunities across our operating model, ensuring we scale growth areas in each sector. We have established a Green Banking Council to coordinate our strategy across Barclays and provide a coherent and attractive customer and client offering.

2.2. Products and Services to Facilitate the Transition

As social and environmental challenges are tackled globally, our clients increasingly need advisory and financing solutions that can help them to achieve commercialisation and scale. Institutional and other investors are increasingly interested in environmental, social and governance (ESG) issues, policies and practices, alongside other sustainability factors. To align with the opportunities presented by the transition to a low carbon economy, we will support our clients in three broad areas:

i. Climate change mitigation investment – decarbonising operating models, from supply chain through to production;

ii. Climate change adaptation investment – responding to physical risks presented by climate change-related extreme weather, including resource scarcity; and

iii. Strategic diversification and pivoting business models – advising clients on transactions and strategies to reposition their business and maintain competitiveness.

Barclays will support renewable energy and clean technology sector coverage, offering strategic advice and facilitating access to finance for: wind; solar; geothermal; waste and hydroelectric power companies globally.

We will also maintain our focus on the development of green product structuring capabilities in the capital markets including green bonds and sustainability-linked financing instruments (e.g. revolving credit facilities). We also intend to build on our green corporate loans, green trade loans, green innovation loans, green asset finance and project finance facilities to support clients that may not be able to access the capital markets.

Our innovative suite of green finance products also includes a green residential mortgage, green corporate deposit facilities, and a green 'Eagle Lab' (a space for green entrepreneurs to grow), all of which represent first to market innovation.

Barclays Green Home Mortgage

Barclays was the first UK bank to launch a Green Home Mortgage, a new retail product that rewards personal banking customers for purchasing an energy efficient home.

Barclays offers a lower interest rate (in comparison to the equivalent core range mortgage) to customers purchasing an EPC A or B rated new build home.

The Green Home Mortgage enables the financial system to directly reward people for choosing an eco-friendly home, giving them extra value on top of the savings they will make on energy bills. Barclays was able to issue a UK-first €500m green bond, the proceeds of which is used to finance and refinance these green mortgages.

2.3. Supporting Innovation in Environmental Solutions

Some solutions to the world's social and environmental challenges lie in the minds of creative and innovative entrepreneurs and Barclays commits to supporting entrepreneurs with ambitions to have a positive social and environmental impact, particularly those that are scaling rapidly:

i. In 2018, we launched the US Social Impact Investment Banking Group - an impact advisory group that is working with the rapidly growing impact investor base to catalyse investments into sustainable companies. The group is working to raise capital for rapidly growing companies which are making a tangible impact on climate change.

ii. In 2016, we developed "Unreasonable Impact", a multi-year partnership with Unreasonable Group, to launch the world's first international network of accelerators focused on scaling up entrepreneurial businesses that will help employ thousands of people around the world, while solving critical environmental and societal challenges. Through the programme, Barclays is committed to mentoring over 250 high-impact businesses by 2022[7].

Unreasonable Impact

Since its launch in 2016, Unreasonable Impact has hosted eight intensive two-week programmes focused on accelerating companies from three distinct regions: UK and Europe, North America and Asia Pacific.

Participating ventures are at the forefront of innovation, such as LanzaTech, which uses anaerobic microbes to convert waste into fuels and chemicals. From waste industrial gases to agriculture residues and municipal solid waste that can't be recycled, LanzaTech can take advantage of numerous regionally-sustainable, low-cost, and widely available feedstocks, with the potential to reduce greenhouse gas emissions by over 70%.

In 2018, LanzaTech's first commercial facility began operations in China, converting steel mill emissions to ethanol. The company also converted steel mill derived ethanol to "drop-in" jet fuel – a substitute, synthetic fuel which does not require adaptation of the conventional hydrocarbon engine or fuel system - which was used to fly a commercial Virgin Atlantic passenger jet from Orlando to London. The LanzaTech approach has huge scale-up potential and if the technology were rolled out worldwide, could produce enough fuel to meet around 20% of the current commercial global aviation fuel demand.

2.4. Investing

Barclays is committed to enabling our clients to invest, to protect and to grow their assets, while making a positive contribution to our world. Where possible, we will integrate impact considerations, including climate change, into our investment process. For clients who want a more active stance, we will provide climate-focused investment products and services including fossil-free or lower carbon strategies. In addition, we will seek to offer investors access to attractive investment opportunities that will arise from the transition to a low carbon economy.

3. Sources of Energy

The energy industry is essential for almost all economic and human activity, and is at the heart of important opportunities and challenges faced by the world today. The sector provides power, transport and heating, and supports industry and livelihoods for communities across the world.

The global energy sector is already changing rapidly, embracing new technology, data-driven efficiency solutions, and, increasingly, reliance on renewable energy.

Against the backdrop of these trends, we are responding to the needs of our clients operating in the energy sector, supporting their transition to less carbon intensive sources of energy, as well as helping to mitigate and adapt to physical risks which are heightened by climate change. We support our clients to adopt new technologies rapidly, embracing the trend of increasing electrification of the energy system, improving efficiency, and reducing the carbon intensity of their industry.

We expect that there will be a significant shift away from carbon based fuel consumption in the long term and we expect our financing activity to reflect that change. In most scenarios, however, oil and gas are expected to continue to be the main source of energy for decades to come. The reliance on gas as a transition fuel, and a partial replacement for oil, is expected to increase over this time period.

Accordingly, as set out in this statement, we will place restrictions on our exposure in some carbon intensive sectors, such as thermal coal. We will however support oil and gas clients that operate in an environmentally and socially responsible way, in order to ensure that the world's energy needs are met.

3.1. Our Approach to Sensitive Energy Sectors

Barclays is committed to a considered approach to energy and mining clients in sectors with higher carbon-related exposures or emissions from extraction or consumption, or those which may have an impact in certain sensitive environments or on communities. We will conduct Enhanced Due Diligence (EDD) on a case-by-case basis on clients in these sensitive energy sectors, and will consider the following factors as a minimum:

i. The client's adherence to the Equator Principles (if a project finance or credit transaction is deemed to be in scope) and relevant International Finance Corporation (IFC) performance standards;

ii. The client's adherence to local and national environmental regulation and standards and industry best practice;

iii. The client's management and implementation of procedures which minimise direct environmental impacts in the context of their operations;

iv. The client's responsible public and stakeholder engagement with impacted local communities and indigenous people (in line with Section 4 on Indigenous Peoples);

v. The client's approach to health and safety of the workforce and local communities; and

vi. The client's transparent corporate governance and oversight of climate change issues and associated corporate risks, including disclosure against principles such as the Financial Stability Board (FSB) Taskforce on Climate-related Financial Disclosures (TCFD).

The Equator Principles

The Equator Principles are an internationally recognised framework for environmental due diligence in project finance and project-related finance (including advisory services, corporate loans and bridge loans). Barclays was one of the four banks which collaborated in developing the Principles, ahead of their launch in 2003 with 10 adopting banks, and we have continued to be actively involved. We apply the Equator Principles through our Environmental Risk Standard which identifies the circumstances in which the Bank requires due diligence to include assessment of specialist environmental reports. These reports will include consideration of a wide range of the project's potential impacts based on the Performance Standards (PS) on Environmental and Social Sustainability of the IFC, including:

PS 1: Assessment and Management of Environmental and Social Risks and Impacts

PS 2: Labour and Working Conditions

PS 3: Resource Efficiency and Pollution Prevention

PS 4: Community Health, Safety, and Security

PS 5: Land Acquisition and Involuntary Resettlement

PS 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources

PS 7: Indigenous Peoples

PS 8: Cultural Heritage

There are now over 85 banks worldwide which have adopted the Equator Principles.[8]

In order to assist and enhance the EDD process, we operate a training programme for credit teams.

External technical input may be obtained to assist the business in reviewing and assessing whether certain client activities meet our internal EDD criteria, or where there is uncertainty as to whether a certain activity is within scope of our EDD criteria.

Barclays will continue to align its approach to sensitive energy sectors with developments in government and public policy.

Because of the nature of the business activities and the associated social and environmental impacts and risks, Barclays will apply further sector specific EDD and, in some cases restrictions, to the following sensitive energy sources.

3.2. Coal

This section incorporates, strengthens, and replaces the Barclays Coal Statement published in May 2018.

The market conditions surrounding the thermal coal industry have changed considerably over recent years and many countries, including the UK, Canada and some states in the USA (such as California, Connecticut, New York, Oregon and Washington), have announced their intention to move away from coal combustion as part of their Nationally Determined Contribution (NDC)[9] plans by 2025.

We believe that the increase in new, efficient technology, and the diversification of the world's energy mix to include less carbon-intensive fuel sources will continue to drive an overall decline in global thermal coal demand over the next several decades. We also recognise, however, that certain countries' energy and growth needs will continue to require thermal coal over this period, and that thermal coal will continue to represent a component of the overall energy mix for the medium term.

Barclays will review clients active in the thermal coal mining and coal-fired power sector, and specific transactions related to these sectors, on a case-by-case basis, and require clients to demonstrate consideration of environmental and social impacts and risks in line with our EDD requirements (set out in Section 3.1).

3.2.1. Credit Exposure and Financing

Barclays will continue to reduce credit exposure to clients that derive the majority of their revenue from thermal coal mining and power generation clients (where more than 50% of their power generation mix is coal-fired). We aim to continue reducing our lending exposure to such entities over the medium term, as thermal coal demand declines in proportion to other energy fuel sources globally. If a client is involved in both thermal coal mining and power generation, the combined revenue contribution of both these activities would be considered and if they constituted the majority of total revenue, the client would be subject to our EDD requirements. Where Barclays does engage in lending or other corporate finance activities, EDD will be carried out on a case-by-case basis.

3.2.2. Finance for Coal Mining and Coal Fired Power

Barclays has no appetite to support project finance transactions for the development of greenfield thermal coal mines anywhere in the world.

Barclays has no appetite to support project finance to enable the construction or material expansion of coal-fired power stations anywhere in the world.

Barclays will continue to provide general corporate financing for current corporate clients that own and operate existing thermal coal mines and coal-fired power stations. However, we will review these arrangements on a case by case basis and where we become aware that a) a company generates more than 50% of its revenue from thermal coal, b) generates more than 50% of its power from thermal coal or c) the combined revenue of both these activities constitutes the majority of total revenue, we will engage with the client to understand its plans for transitioning to a lower-carbon energy mix over the medium term.

In line with our EDD requirements, we expect clients in the thermal coal mining and power generation sectors to manage their environmental impact in accordance with national regulatory requirements, to use the best available technology appropriate to and available at the site location, and to demonstrate how their continued operation aligns with host country Nationally Determined Contributions (NDCs).

3.2.3. Mountain Top Removal Coal Mining

Mountain Top Removal (MTR) coal mining refers to surface coal mining (and the associated reclamation operations) that remove entire coal seams running through the upper fraction of a mountain, ridge, or hill, by removing all of the overburden and creating a level plateau or gently rolling contour with no high-walls remaining.[10]

Barclays recognises that MTR in the Appalachian region of the USA is a legal mining method, overseen by a robust regulatory framework. MTR has also, however, been subject to intense political, judicial and regulatory debate over the last decade, due to its negative environmental and social impacts on one hand, and positive local benefits on the other.

The following additional restrictions are in place for clients active in MTR:

i. Barclays does not directly finance MTR projects or developments;

ii. We apply EDD to all credit and capital markets facilities involving clients which practice MTR; and

iii. Provision of financial support to companies which are significant producers of MTR-sourced coal will be agreed by exception only. Grounds for exception may be:

   a. A written commitment by the client to transition away from MTR production within a reasonable timeframe.

   b. Use of funds known to be for reclamation / restoration of affected site(s).

   c. Use of funds known to be for the express purpose of assisting a client transition away from MTR.

3.3. Arctic Oil and Gas

Arctic oil and gas refers to new exploration and extraction of oil and gas in the area within the Arctic Circle which is subject to sea ice, and includes the Arctic National Wildlife Refuge (ANWR) and the Coastal Plains[11]. The ANWR is a particularly fragile and pristine ecosystem which is central to the livelihoods and culture of local indigenous peoples.

Any client conducting new exploration of or extraction of Arctic oil and gas will be subject to EDD.

Additionally, Barclays will conduct EDD on any financing transaction directly connected with the exploration or extraction of oil or gas in the Arctic. Under the EDD framework, we would not expect such project finance proposals to meet our criteria.

3.4. Oil Sands

Oil sands refers to naturally occurring deposits of water and clay, containing a heavy, viscous oil called bitumen. Canada produces 70% of the world's oil sands crude which contributes about 0.15% of global greenhouse gases[12].

The development of Canada's oil sands reserves is Canadian government policy and, as such, the Canadian Oil Sands industry is highly regulated. New technology is being actively deployed to extract oil sands and to improve environmental performance. Greenhouse gas emissions per barrel of oil sands in 2017 were 21% below 2009 levels and projected to fall further[13].

Any transaction in which the use of proceeds is for the exploration, extraction, transportation (including the construction of pipelines to carry oil sands), or processing of oil sands, is subject to EDD.

Oil sands clients and transactions which are subject to EDD must demonstrate consideration of environmental and social impacts and risks (as outlined in Sections 3.1 and 4) and, in addition, demonstrate the following:

i. Compliance with all legal, regulatory and permitting requirements in the regions that they operate, showing evidence of any breaches being adequately remediated;

ii. Continuous reduction in Greenhouse Gas (GHG) intensity, on a lifecycle basis; and

iii. Management and implementation of procedures which minimise direct environmental impacts including land reclamation, air, ground and water pollution, fresh water use, biodiversity protection, and impacts on protected areas such as boreal forests.

4. Indigenous Peoples

Climate change and social issues are often linked, and indigenous peoples are disproportionately affected by climate change. Indigenous peoples' livelihoods and cultures are often inextricably linked to the air, land and water around them. Climate change exacerbates challenges already faced by indigenous communities, such as economic marginalisation, and disputes over land use. We seek to uphold the United Nations Guiding Principles for Business and Human Rights[14], and we engage in dialogue with industry and NGO stakeholders on human rights issues related to the changing environment. We respect the rights of indigenous people to live their lives as they choose, and as their cultures and customs dictate.

Barclays applies EDD to transactions that will have a direct impact on indigenous peoples. We will ask clients to demonstrate:

i. Respect for the culture, knowledge, and practices of indigenous peoples;

ii. Commitment and adherence to the Free Prior Informed Consent (FPIC) principles outlined in the United Nations Declaration of the Rights of Indigenous Peoples;

iii. Avoidance of impacts on traditional and sovereign lands, including water, air and land pollution;

iv. Where avoidance of impacts is unfeasible, early engagement, mutually agreed remediation and benefits, and a transparent consultation process with indigenous peoples is expected prior to any construction; and

v. Clear approach to engagement with relevant representative stakeholders to better understand concerns and share perspectives.

5. Barclays' Supply Chain and Operational Impacts

5.1. Building Operations

Our direct business operations have an impact on the climate through building emissions and waste generation. We seek to minimise these impacts, using strict environmental management criteria for our buildings and activities, and by raising colleague awareness to encourage environmentally responsible behaviour at work and at home.

5.2. Global Energy and Greenhouse Gas Reductions

We reduce carbon emissions from our own operations by investing in energy efficient buildings and technology, improving our energy management, managing our business travel, and influencing colleague behavior. We have continuously reduced our use of natural resources and emissions from our real estate portfolio by using sustainable practices in property design and property management.

We set targets on key aspects of our environmental performance and review these periodically. Barclays is reducing its emissions and we met our target of reducing global carbon emissions by 30% by the end of 2018 (against a 2015 baseline). Remaining operational and travel emissions are offset through the purchase of Verified Emission Reductions (VERs) credits.

Minimising carbon emissions is an important way that Barclays can reduce our impact on climate change. We have set a carbon reduction target of 80% by 2025 from a 2018 baseline for our operational scope 1 and 2 emissions. This exceeds the minimum science-based reduction of 37% required to keep global temperatures well below 2 degrees. Barclays has also committed to RE100, and will procure 100% of its global operational energy needs from renewable sources by 2030, with an interim target of 90% by 2025.

5.3. Waste Management

Reducing waste is an important way that Barclays can reduce our impact on climate change. Landfill waste is responsible for 12% of global methane emissions, and is the largest single source of this gas[16]. In addition, almost one third of food produced globally is spoiled or thrown away before being consumed. In response, Barclays has developed programmes aimed at improving our waste management practices including a global 75% diversion-from-landfill target that aims to reduce the amount of waste from Barclays' properties going to landfill by 2025.

5.4. Supply Chain

Our supply chain is far reaching, and we consider the carbon emissions and climate change impacts of our suppliers. We ask our suppliers and contractors to join us in environmental efforts to reduce their impact including through controls in our Supplier Code of Conduct, and we consider the environmental performance of suppliers in our sourcing process.

We collaborate with key suppliers to secure an improvement in our environmental performance and their own. In 2018, we asked 110 of our higher-risk suppliers to respond to the Carbon Disclosure Project's (CDP) Climate Change questionnaire. Of the 110 suppliers, 53% responded to CDP disclosing their carbon emissions, environmental strategy and governance, and emissions reduction targets.

6. Implementation

We manage our environmental and social impact through a combination of policy, standards and guidance. Transactions follow a standardised process which is embedded within our Credit Risk and Reputation Risk frameworks.

Clients or transactions triggering EDD, or raising environmental and social impact concerns, will be referred to our Group Credit Risk (where Environmental Risk is embedded), and Group Sustainability teams for review and external technical input obtained where required in the assessment of transactions against strict internal EDD criteria.

Our Credit Risk team applies the Environmental Risk Standard, which implements the Equator Principles, relevant IFC standards as well as relevant sector standards, while Group Sustainability provides advice to business stakeholders across a wider range of issues related to human rights and climate change, engaging regularly with NGOs and civil society. These teams assess individual client relationships and transactions, taking into account both energy transition and physical climate risk, and seeking to understand the client's strategy for managing their own transition journey.

7. Governance

7.1. Governance Structure

7.1.1. Board Oversight

On behalf of the Barclays PLC Board, a Board sub-committee reviews and approves Barclays' overall approach to Environmental, Social and Governance (ESG) issues on a quarterly basis.

7.1.2. Group Executive Committee

Barclays Group Executive Committee provides management oversight of the Group's environmental and social impact.

This Energy and Climate Change Statement was approved by both these Committees and will be reviewed regularly.

8. Engagement and Disclosures

8.1. Engagement

8.1.1. Public Policy

Government action is central to making the shift to a low carbon economy. Governments have the ability to commit to a strong position, create an appropriately ambitious policy environment, and drive consistency across sectors. In 2015, we committed to the Paris Pledge for Action and we support the 195 governments, and more than 300 cities around the world which are working towards their commitments under the Paris Agreement. We seek to work closely with governments to support the development of practical and ambitious policies where appropriate.

We participate in relevant global conversations about what progressive public policy could look like on the issue of climate change, such as at the UN's Conference of the Parties (COP). We support the creation of national green finance strategies, which specifically aim to support the mobilisation of finance towards the low-carbon economy.

8.1.2. Multi-stakeholder

We seek multi-stakeholder approaches and partnership opportunities related to climate change. Barclays is a member of, or signatory to, a number of climate-specific initiatives such as the Green Bond Principles, as well as broader initiatives which consider human rights in the context of high carbon industries. We have been a member of the United Nations Environment Programme Finance Initiative (UNEP FI) for more than 20 years. We are proud to partner with UNEP FI, and to collaborate with other members to develop the Principles for Responsible Banking[17].

8.2. Enhancing Disclosures

Barclays publishes an annual Environmental, Social and Governance Report, which includes a summary of the company's risk management, sustainability and community investment activity.

Barclays is an original member of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD). We endorsed its final report and we have committed to implementing its recommendations over the course of the next few years. The recommendations provide the foundations on which companies, investors, banks and other market participants can work together to improve transparency and increase understanding of climate-related risks and opportunities. Barclays' Annual and ESG Reports will include our TCFD-aligned disclosures.[18]

Barclays participated in the UN Environment Programme Finance Initiative (UNEP FI) Phase I pilot on TCFD, which tested methodologies to quantify the financial impact from transition and physical risk using different climate change scenarios[19]. We have used our experience from the pilot to inform our approach to applying climate change scenarios to forward-looking analysis.

[1] The Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC, 2014), available at https://www.ipcc.ch/report/ar5/syr/

[2] Special Report on Global Warming of 1.5 °C (IPCC, 2018), available at https://www.ipcc.ch/sr15/

[3] The Paris Agreement background is available at https://unfccc.int/process-and-meetings/the-paris-agreement/the-paris-agreement

[4] Global Commission on the Economy and Climate, September 2018 report available at https://newclimateeconomy.report/2018/wp-content/uploads/sites/6/2018/09/NCE_2018_FULL-REPORT.pdf

[5] World Energy Investment 2017, International Energy Agency (IEA) is available at https://www.iea.org/publications/wei2017/

[6] International Institute for Applied Systems Analysis assessment (IIASA) "Energy investment needs for fulfilling the Paris Agreement and achieving the Sustainable Development Goals," http://pure.iiasa.ac.at/id/eprint/15328/

[7] Unreasonable Impact is available at, www.unreasonableimpact.com

[8] Equator Principles framework is available at the website: www.equator-principles.com

[9] United Nations Framework on Convention of Climate Change (UNFCCC) outlines Nationally Determined Contributions (NDCs), available at https://unfccc.int/process/the-paris-agreement/nationally-determined-contributions/ndc-registry

[10] The Surface Mining Control & Reclamation Act (SMCRA 1977), available at https://www.gpo.gov/fdsys/pkg/CFR-2012-title30-vol3/pdf/CFR-2012-title30-vol3-sec716-3.pdf

[11] The Arctic Circle is defined by the National Snow & Ice Data Center, available at https://nsidc.org/cryosphere/arctic-meteorology/arctic.html

[12] Environment and Climate Change Canada 2018, available at https://www.canada.ca/en/environment-climate-change.html

[13] IHS Markit 2018 report, GHG intensity of oil sands production; Today and in the future

[14] United Nations Global Compact, available https://www.unglobalcompact.org/library/2

[15] Science based targets are available at https://sciencebasedtargets.org/faq/

[16] Climate Change 2007: Mitigation. Contribution of Working Group III to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change.

[17] Principles for Responsible Banking, available at http://www.unepfi.org/banking/bankingprinciples/

[18] Barclays Annual Reports are available at home.barclays/annualreport

[19] UNEP FI transition risk report, Extending Our Horizons: Accessing credit risk and opportunity in a changing climate in which Barclays features as a case study on p49, available http://www.unepfi.org/publications/banking-publications/extending-our-horizons/

Item ref: BAR_9916358. Created: 12/18