Barclays

Simpler, Better, More balanced

Investor Update: 20th February 2024

Barclays today

Strong customer franchises in the UK and US

>20m
Barclays UK customers

25%
UK corporates are clients[1]

20m
US credit card customers

330 years of innovation

We have built a leading Global Markets and Investment Banking business

Top 3
Global Fixed Income Credit[2]

=#1
Fixed Income Financing[2]

#1
UK Investment Banking Fees[3]

Leading non-US Investment Bank[4]

[1] Clients defined as any relationship from which we generate >£10,000 income per annum from our existing product set. UK Corporates defined as the stock of companies (group entities considered together) with annual turnover of >£6.5m. Includes clients across UK Corporate and the International Corporate Bank within the Investment Bank | [2] "=#" rank represents shared rank with another bank whose revenues are within 5% of Barclays. 1H23 Coalition Greenwich Global Competitor Analytics. Peer group is based on the following banks: BofA Securities, Barclays, BNP Paribas, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley and UBS. Analysis is based on Barclays' internal business structure and internal revenues| [3] Industry rank data per Dealogic for the period covering 2023 | [4] #6 Global Markets and Investment Banking. Global Markets rank based on Barclays' calculations using Peer reported financials. Top 10 Peers includes Barclays and; US Peers: Bank of America, Citi, Goldman Sachs, JP. Morgan, Morgan Stanley. European Peers: BNP Paribas, Credit Suisse, Deutsche Bank, UBS. Investment Banking rank based on Dealogic as at 31 December 2023 |

Over the last decade we have become well-capitalised and leaner

Strategy Update May 2014[1]	Investor Update February 2024
139,600 colleagues	92,400 colleagues
>50 countries	38 countries
£436bn RWAs	£343bn RWAs
9.3% CET1 ratio	13.8% CET1 ratio

Non-priority business exits

- Africa
- Commodities
- Europe retail banking
- Reduced non-CIB footprint in Asia
- US and Asia Wealth
- Considering options for merchant acquiring Payments business
- Sale of German consumer finance business
- Disposal of Italian retail mortgages book

Refocused business priorities

- Invested in building at scale CIB franchise

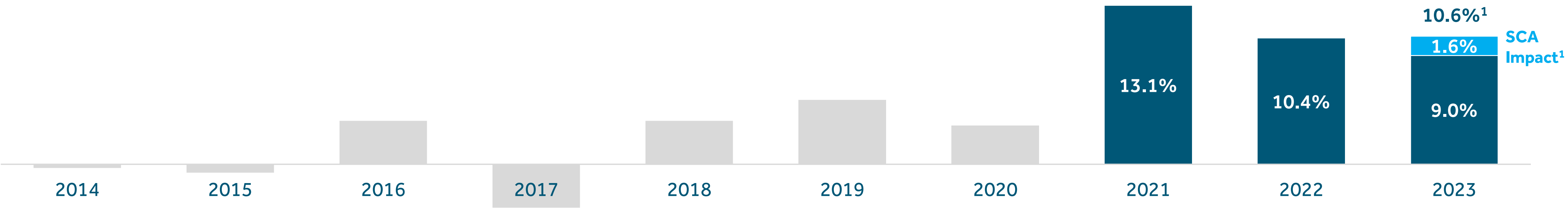
c.£16bn litigation and conduct addressed[2]

- Customer redress
- Market manipulation
- Governance

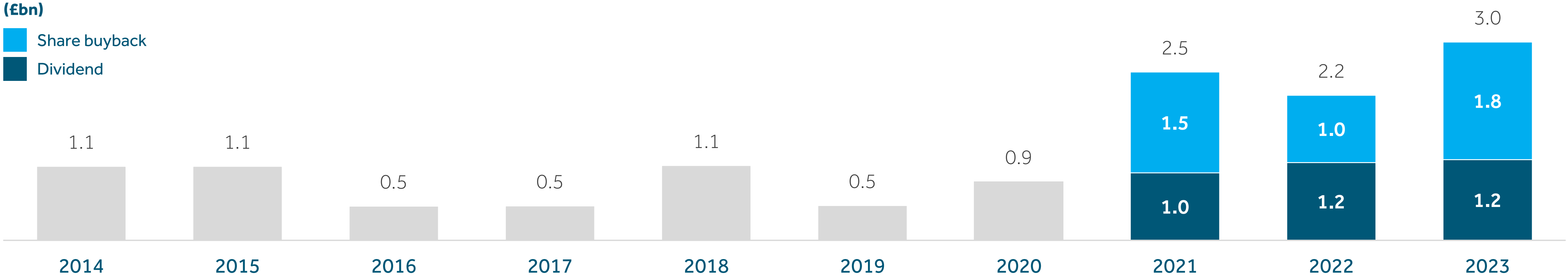
[1] Barclays Strategy Update at May 2014. £436bn RWA and 9.3% CET1 ratio as at FY13 results | [2] Litigation and conduct charged to the income statement for the period 2014-2023 including in relation to customer redress, market manipulation and governance. Please see our Legal, competition and regulatory matters note on pg.473 of ARA 2023 for further detail |

Improved RoTE and increased distributions with room to grow

Strong Return on Tangible Equity in each of the last three years



Increased shareholder distributions: distributed c.35% of market cap since 2021[2]



[1] The FY23 RoTE of 10.6% excludes £927m of structural cost actions taken in Q423. Statutory RoTE of 9.0%. Impact of 1.6% relates to structural cost actions | [2] Market capitalisation as at 13 February 2024 |

We know we need to do even better

Operationally

"Consistently excellent"

Improve customer experience

Reduce organisational complexity

Continue to upgrade legacy technology

Further uplift operational controls

Financially

Drive towards higher returns within our divisions

Demonstrate stronger cost control

Invest RWAs in higher returning consumer and corporate businesses

Broadly stable Investment Bank RWAs including regulatory headwinds

Predictable and higher shareholder distributions

Enhanced financial reporting

Which will deliver

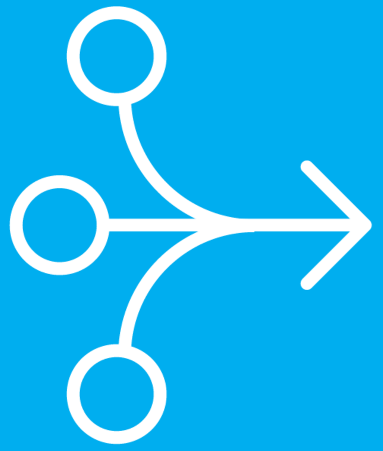
Targets	2023	2024	2026
Statutory RoTE	9.0%[1]	>10%	>12%
Total Payout	£7.7bn 2021-2023		At least £10bn 2024-2026 c.50% of market cap[2]
Investment Bank RWAs (% of Group)	63%[3]		c.50%

This multiyear plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14%

[1] FY23 RoTE of 9.0% includes Q423 structural cost actions of £927m. RoTE of 10.6% excluding these actions | [2] Market capitalisation as at 13 February 2024 | [3] 63% based on prior Corporate and Investment Bank segmentation. Re-segmented Barclays Investment Bank 58% |

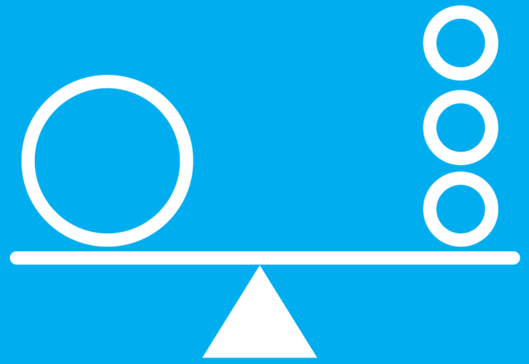
Our journey to achieve

Simpler

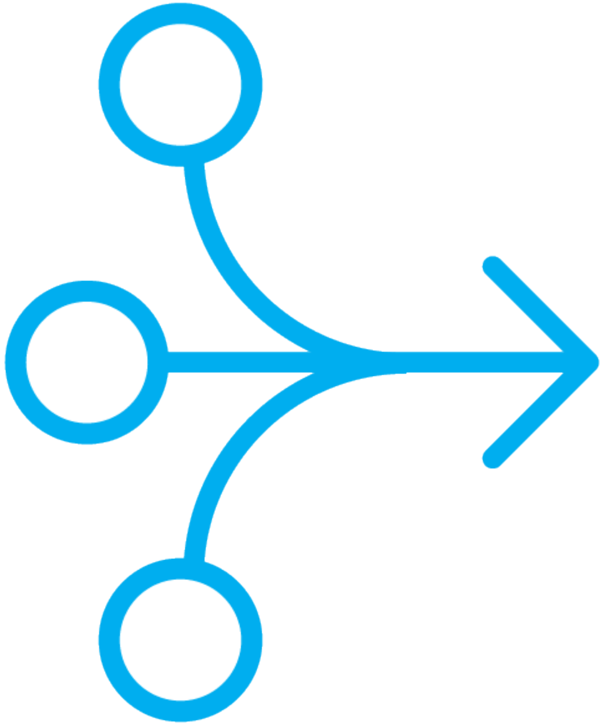


Better

More balanced



What Simpler means



Simpler business

Simpler organisation

Simpler operations

Simpler business: five focused divisions

Ring-fenced bank	Barclays International			
Barclays UK	Consumer, Cards and Payments		Corporate and Investment Bank	
Barclays UK (BUK)	Private Bank & Wealth Management (PBWM)	US Consumer Bank (USCB)	UK Corporate Bank (UKC)	Investment Bank (IB)
Personal Banking Barclaycard UK Business Banking	Private Bank & Wealth Management	Partner Credit Cards	UK Corporate Bank	Global Markets Investment Banking International Corporate Bank

Maintain focus: Personal Banking, Business Banking, UK Corporate Bank, Global Markets, International Corporate Bank

Re-focus: Barclaycard UK, Private Bank & Wealth Management, Partner Credit Cards, Investment Banking

Head Office:
German consumer finance: currently engaged in a process to sell the business
Italian retail mortgages: in discussions with respect to the disposal of the book
Merchant acquiring: considering options with respect to the merchant acquiring business

Simpler organisation and operations: continuing the journey

Reduce organisational complexity

Continue to upgrade legacy technology

Further uplift operational controls

	Starting point	We will continue: Example actions	We will continue: Outcome
Simpler organisation	**BX[1] c.70k FTEs[2]** **Right-sizing headcount; gross c.5k FTE exits in 2023** **Private Bank & Wealth Management unification**	**Reposition c.30% of BX employees into businesses**	Simplified decision making Improved delivery oversight Improved speed of execution Enhanced front to back accountability
Simpler operations	**75% workload on cloud** **c.400 legacy applications decommissioned since 2021**	**Increase to 85-90% workload on cloud** **Decommission a further 450-500 legacy applications**	Increased use of low-cost, industry standard technology Reduced complexity and better operational risk management

[1] Barclays Execution services, the Group service company | [2] Full time employees |

What Better means?

Better returns

Better investments

Better quality income

Better customer experience and outcomes

Better returns: our divisions contribute through growth and performance

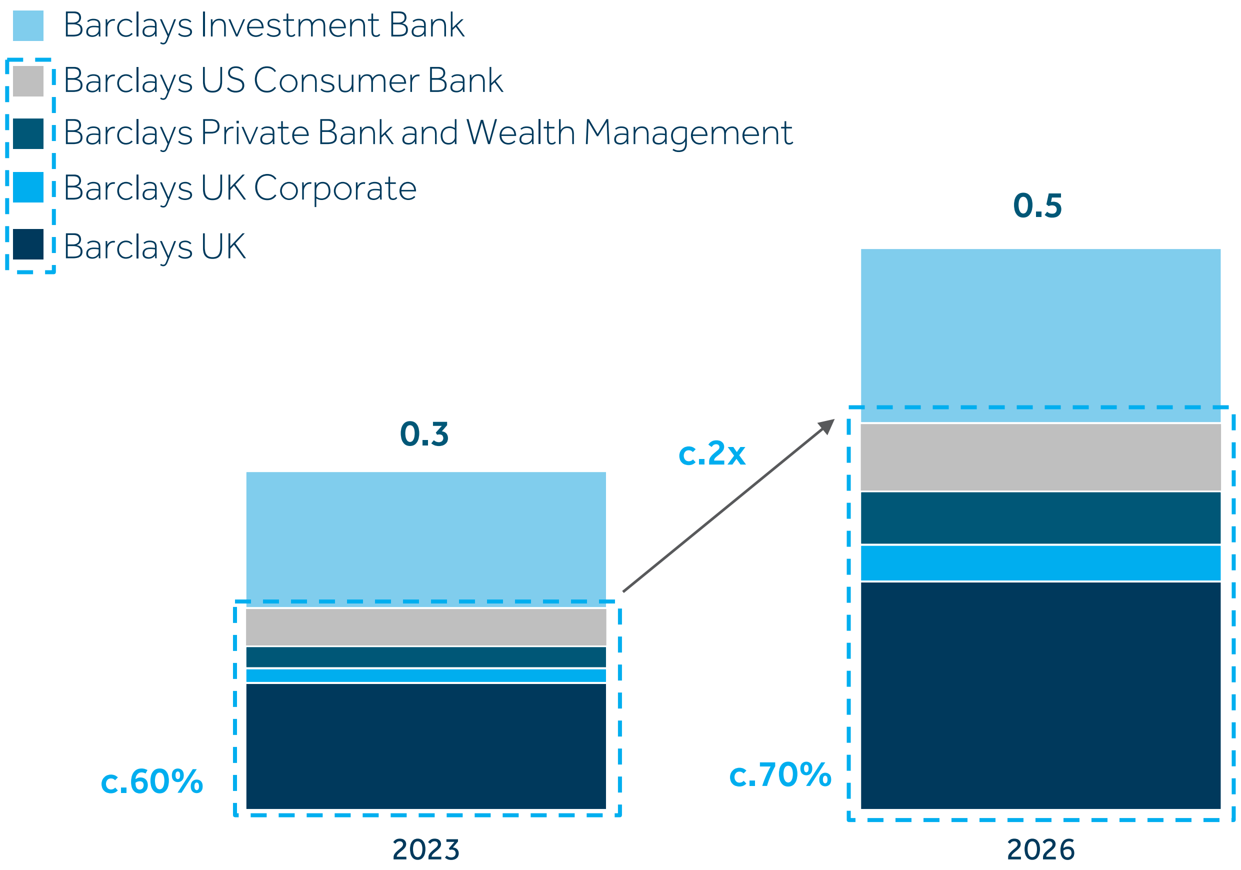
Statutory RoTE	2021	2022	2023	2024	2026
Barclays UK	18%	19%	19%		High teens %
Barclays UK Corporate Bank	14%	19%	20%		High teens %
Barclays Private Bank & Wealth Management	23%	36%	33%		>25%
Barclays Investment Bank	14%	9%	7%		In line with Group
Barclays US Consumer Bank	17%	13%	4%		In line with Group
Barclays Group[1]	13%	10%[2]	9%[3]	>10%	>12%

[1] Includes Head Office | [2] FY22 RoTE of 10.4% includes the impact of the Over-issuance of Securities (FY22 financial impacts: income gain of £292m, litigation & conduct charges of £966m). RoTE of 11.6% excluding these impacts | [3] FY23 RoTE of 9.0% includes Q423 structural cost actions of £927m. RoTE of 10.6% excluding these actions |

Better investments: facilitating growth in all divisions

Investments in businesses outside of the Investment Bank[1]

£bn cost spend (P&L)



Investing more on driving future returns

- Improving customer journeys
- Modernising platforms
- Reducing legacy technology

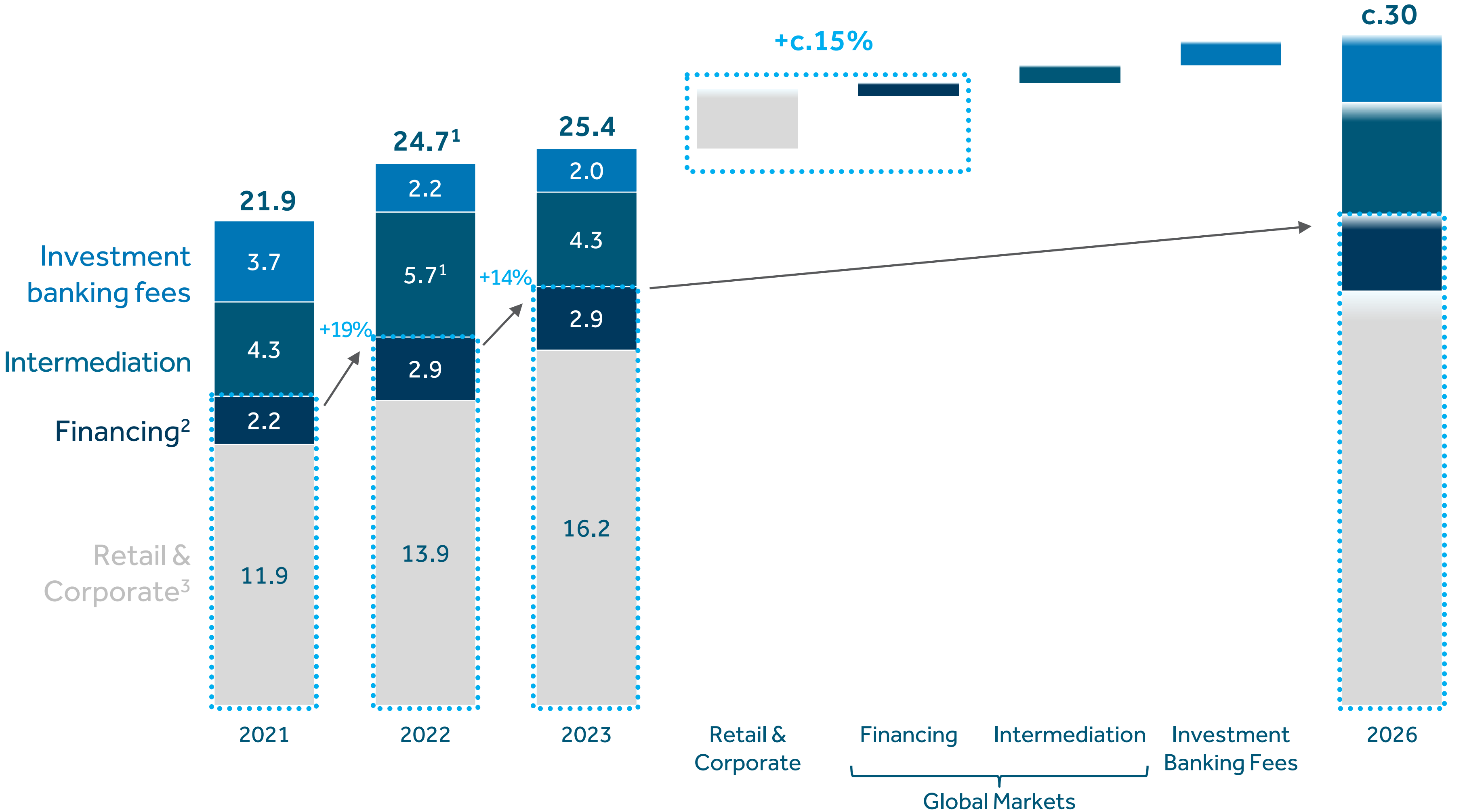
Expected payback:

- Income growth and protection c.1 year
- Cost efficiency c.2 years

[1] Investments related to driving income growth and protection, and cost efficiency. Excludes investment related to regulation and control and structural cost actions |

Better quality income: diverse sources of income to support growth

Income (£bn)



We have **grown** more stable income **streams +c.35% since 2021**

More stable income streams expected to **contribute >70%** of Group income by 2026

[1] 2022 excludes the impact of the Over-issuance of Securities (Income of £292m) | [2] Global Markets Financing includes income related to client financing in both FICC and Equities. In FICC this includes fixed income securities repurchase agreements, structured credit, warehouse and asset backed lending. In Equities this includes prime brokerage margin lending, securities lending, quantitative prime services, futures clearing and settlement, synthetic financing, and equity structured financing. All other items are considered intermediation | [3] Retail & Corporate consists of income from Barclays UK, Barclays UK Corporate Bank, Barclays Private Bank and Wealth Management, the International Corporate Bank, Barclays US Consumer Bank and Head Office |

Better customer experience and outcomes: where we need to do more

Barclays today

- Barclays UK Brand NPS ranked 8th[1]

- 56% of UK Corporate clients rate overall quality of service as excellent or very good[2]

- 43% of Private Bank clients rate Barclays as best for client experience[3]

- US Consumer Bank: digital NPS c.60%[4]

- Investment Banking Fees market share reduction of 1% from 2019 to 2023[5]

Barclays tomorrow

- More resilient platforms
- Tailored servicing model
- Enhanced offerings

- More regional and sector coverage
- Expanded offerings and drive proposition adoption

- Breadth of products and services with seamless referrals across the Group

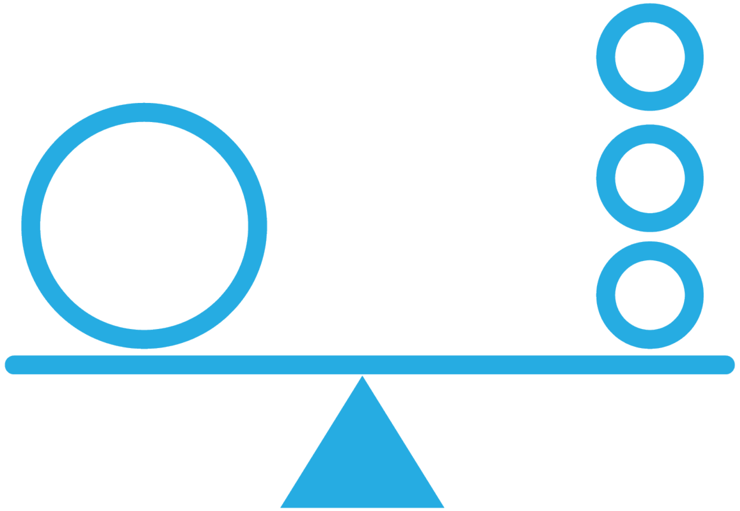
- Digital customer and partner platforms
- Wide rollout of AI digital assistants

- Deliver multiple services in coordinated fashion
- Invest in talent and continue to grow a winning culture

Best-in-class customer and client experience

[1] Based on a Barclays Brand 12-month rolling net promoter score as at December 2023 (Source: IPSOS FRS Survey). Benchmarked vs. 12 banks which are Barclays, Co-op, First Direct, Halifax, Lloyds, TSB, HSBC, Metro Bank, Monzo, NatWest, Nationwide, RBS, Santander | [2] Savanta | [3] Overall score across Private Bank UK and Private Bank International clients from Barclays Promising Outcomes client survey 2023 | [4] USCB digital tNPS. A newly tracked metric measuring USCB customer experience at the digital journey level | [5] Dealogic for the period covering 2019 to 2023 |

What More balanced means?



More balanced allocation of RWAs

More balanced geographical footprint

Capital allocation to our highest returning divisions

	Statutory RoTE FY21-FY23 average	RWA% of Group 2023	RWA 2023
Barclays UK	19%	21%	£74bn
Barclays UK Corporate Bank	18%	6%	£21bn
Barclays Private Bank & Wealth Management	31%	2%	£7bn
Barclays US Consumer Bank	11%	7%	£25bn
Barclays Investment Bank	10%	58%	£197bn
Barclays Group[1] (Incl. Head Office)	11%		£343bn

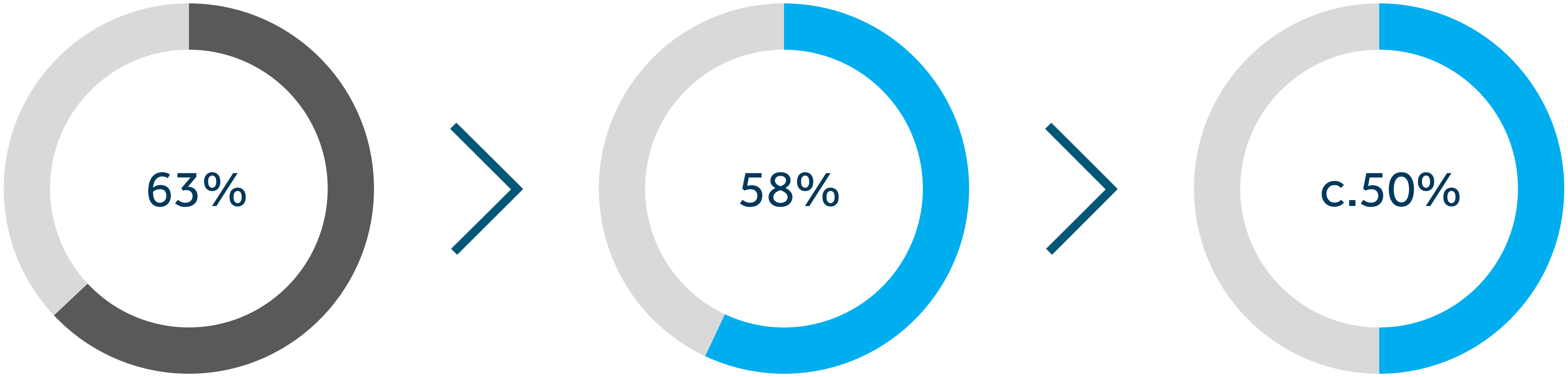
Growth 2026 vs. 2023	Drivers
+c.£30bn	Allocation of RWAs across the three highest returning divisions (includes c.£8bn Tesco Bank[2])
+c.£20bn	Including +c.£16bn regulation[3]
Broadly stable	Whilst absorbing Basel 3.1
+c.£50bn	

[1] Includes Head Office FY23 RWA: £19bn | [2] Relates to RWA effect on day 1 | [3] US IRB H224 expected impact | Note: Charts may not sum due to rounding |

Barclays Investment Bank c.50% of Group RWAs by 2026

Investment Bank competitive and at scale

Corporate & Investment Bank 2023 | Investment Bank 2023 | Investment Bank 2026



% of Group RWA

Re-segmented Group

Includes Global Markets and Investment Banking, which incorporates Investment Banking Fees and International Corporate Bank

Now is the right time to grow in our UK home market

1. Deep rooted presence and brand
2. UK economy remains resilient to geopolitical events
3. Strong and trusted regulatory environment
4. London is our global financial centre

Aim to become the UK-centred leader in global finance

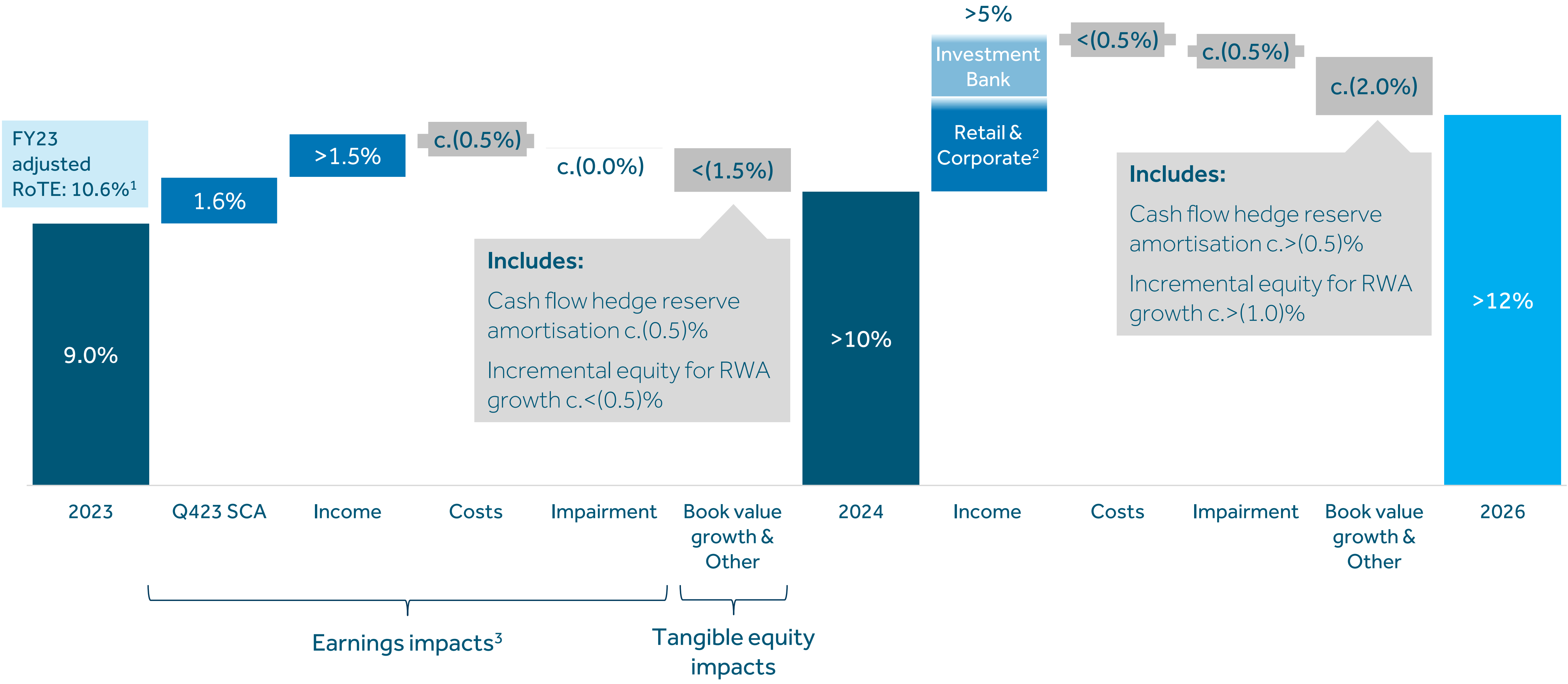
Simpler

Better

More balanced

Outcome

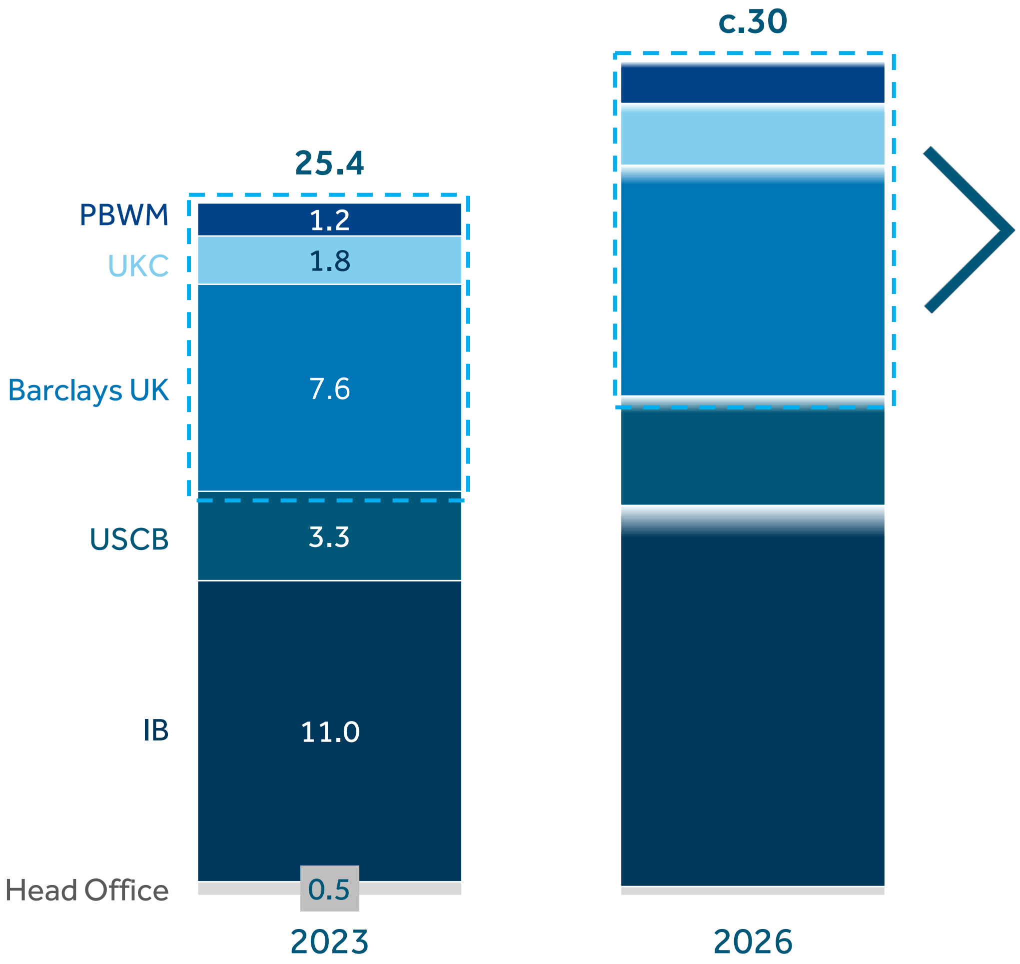
Statutory RoTE: driving to above 12% by 2026



[1] Excludes Q423 structural cost actions of £927m | [2] Retail & Corporate consists of income from Barclays UK, Barclays UK Corporate Bank, Barclays Private Bank and Wealth Management, the International Corporate Bank, Barclays US Consumer Bank and Head Office | [3] The bridging items from 2023-24 exclude the impact of Tesco Bank, with acquisition expected in H224. Statutory RoTE target of >10% includes the impact of Tesco bank|

Income: deploying c.£30bn of RWA to our home UK market

Income (£bn)

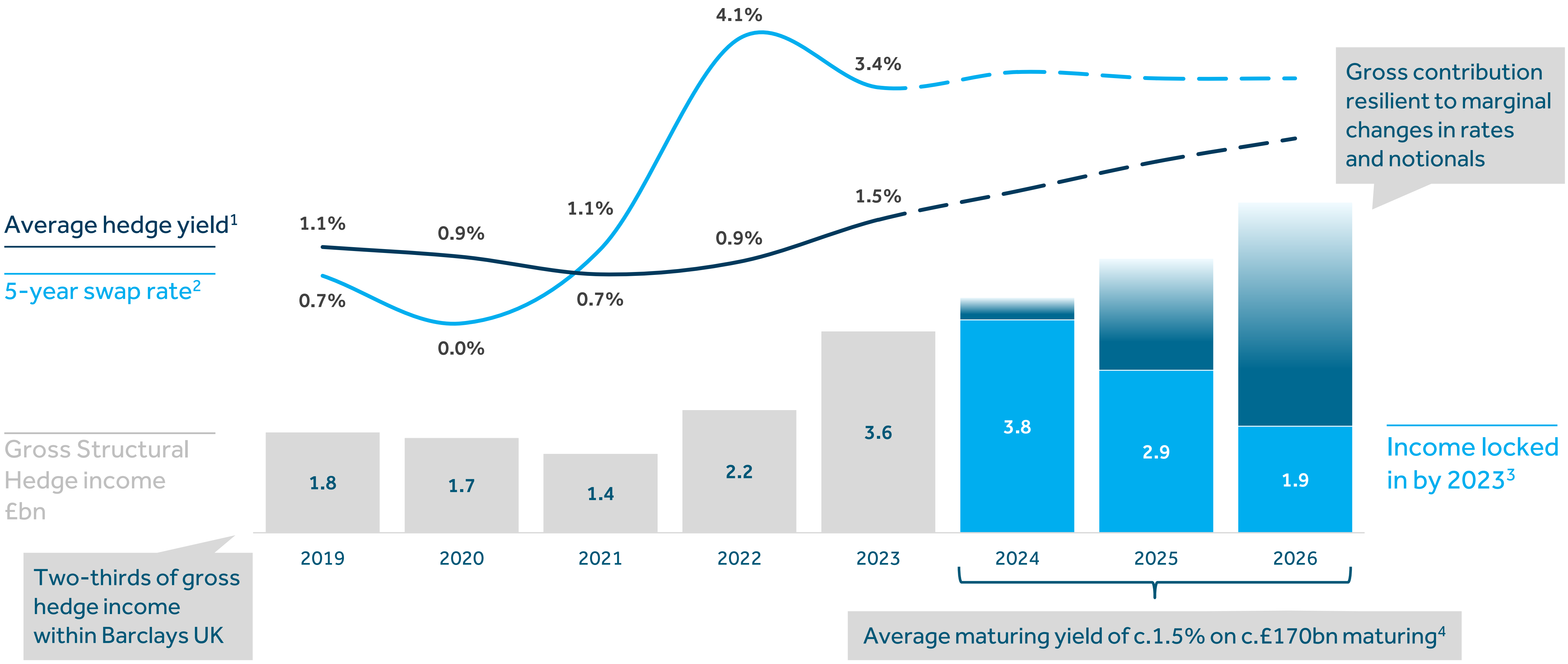


Lending growth underpinned by c.£30bn RWA deployment

	Product	2023	Action
Grow share	High LTV mortgages	6% total book[1]	Grow presence Leverage Kensington[2]
	Business Banking	26% LDR	Broader propositions Better decisioning
	UK Corporate	31% LDR	Competitive pricing Automated journeys
Regain share	Barclaycard UK	15% pre-Tesco market share[3]	Tesco Bank acquisition Simplified journeys
	Barclays UK Consumer Loans	2% pre-Tesco market share[4]	Tesco Bank acquisition Open market strategy

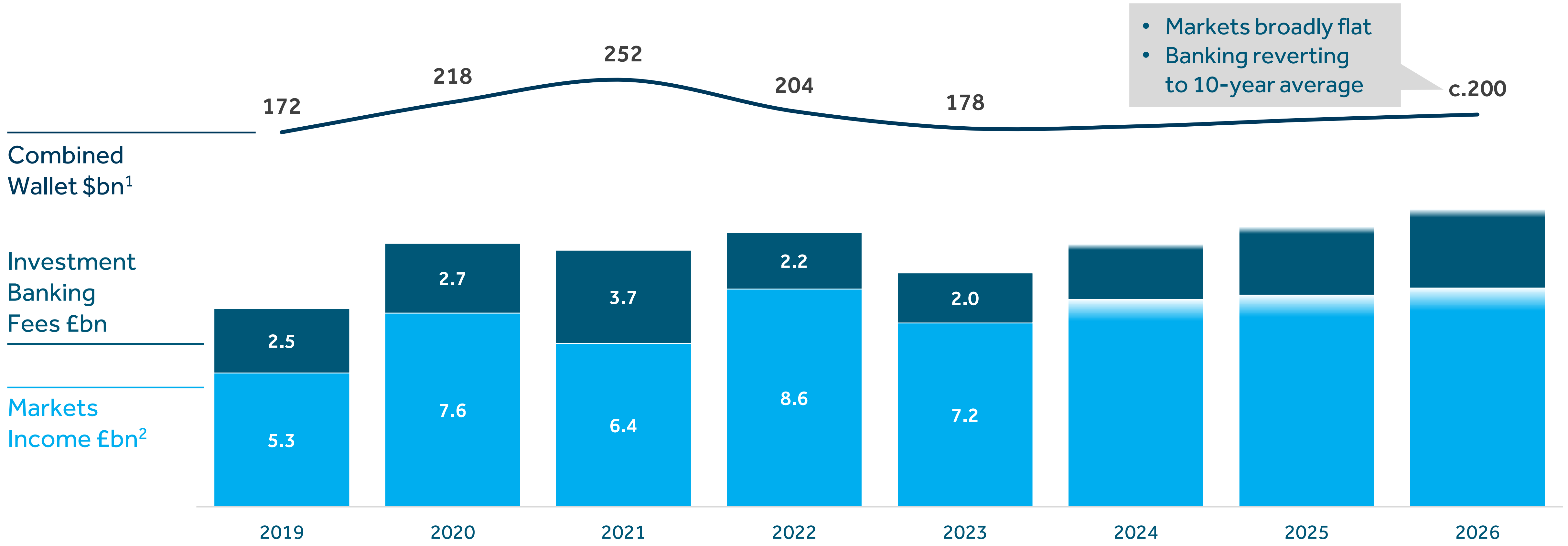
[1] 6% of total book is HLTV vs. 12-14% peer average. Peer average based on an average of estimated proportion of HLTV at HSBC, Lloyds and NatWest (definition of HLTV mortgages varies between banks) | [2] Kensington Mortgage Company | [3] Credit card market share based on total balances (Source: Bank of England) | [4] Market share based on Barclays Consumer Loans, excluding Barclays Partner Finance, as a % of total consumer credit excluding credit cards and student loans (Source: Bank of England) |

Income: predictable uplift from the structural hedge



[1] Gross hedge income divided by period end hedge notional | [2] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | [3] Refers to the impact to NII of hedges that have already been executed | [4] We expect to roll around three quarters |

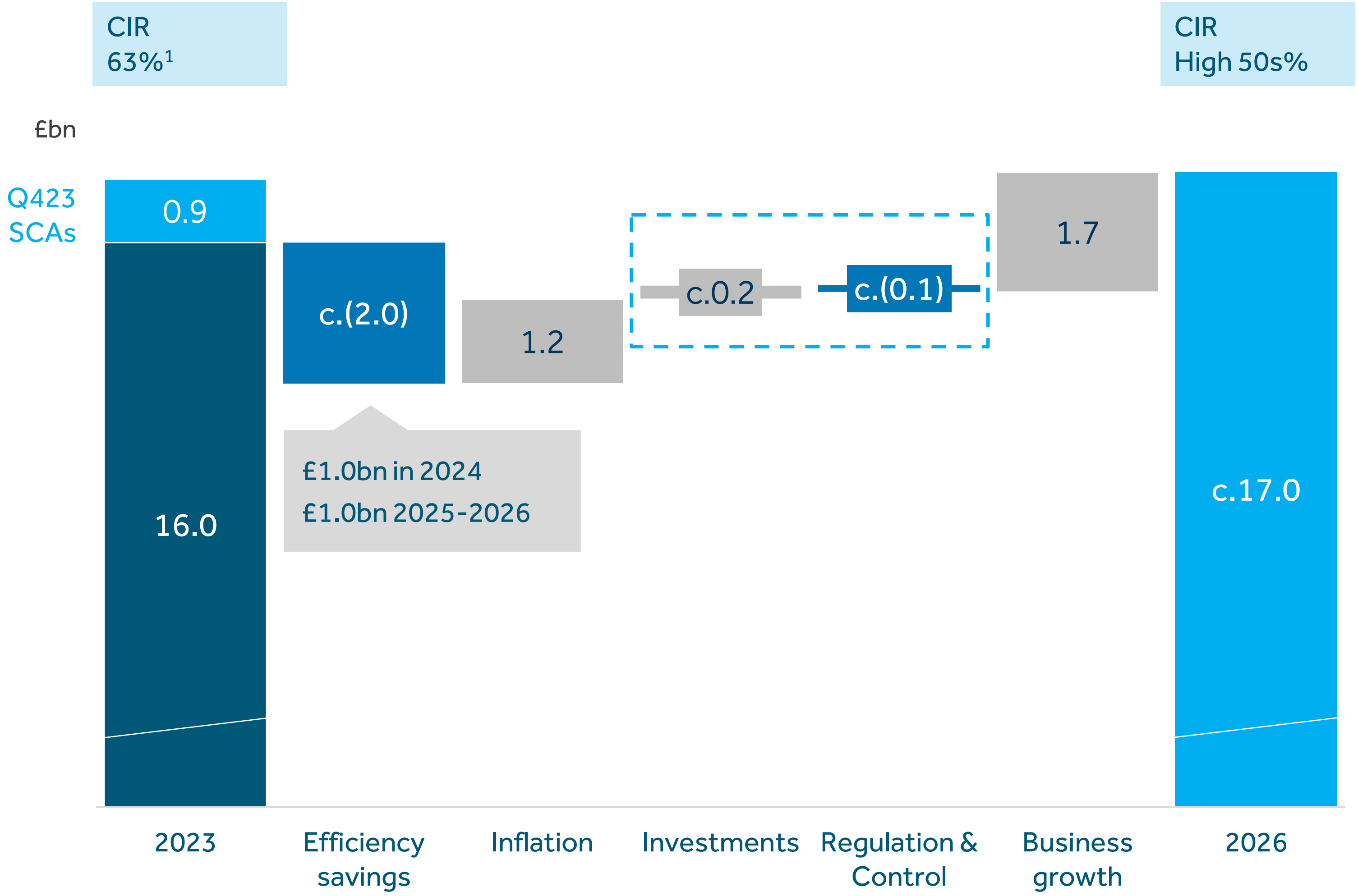
Income: realistic assumptions underpin Investment Bank growth



	2019	2020	2021	2022	2023	2024–2026
Global Markets Share %[2,3]	6.1	6.7	6.3	7.0	6.5	Recovery in 2024, with stability to 2026
Banking Fee Share %[4]	4.1	3.6	3.6	3.1	3.1	Rebuilding to 2019 level

[1] Total industry wallet represents Markets & Banking revenues. 2019-2022 Markets industry revenue based on Coalition Greenwich Global Competitor Analytics, for the following peer group: BofA Securities, Barclays, BNP Paribas, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley and UBS. Analysis is based on Barclays' internal business structure and internal revenues. 2023 based on Barclays internal estimates. Dealogic Banking wallet as at December 31st 2023 for the period covering 2019 to 2023 | [2] Excluding the impact of Over-Issuance of securities in 2022 | [3] Global Markets share based on Barclays' calculations using Peer reported financials, including restatements. Top 10 Peers includes Barclays and; US Peers: Bank of America, Citi, Goldman Sachs, JP. Morgan, Morgan Stanley. European Peers: BNP Paribas, Credit Suisse, Deutsche Bank, UBS | [4] Dealogic Banking Fee share as at December 31st 2023 for the period covering 2019 to 2023 |

Costs: c.£2bn cost efficiency by 2026



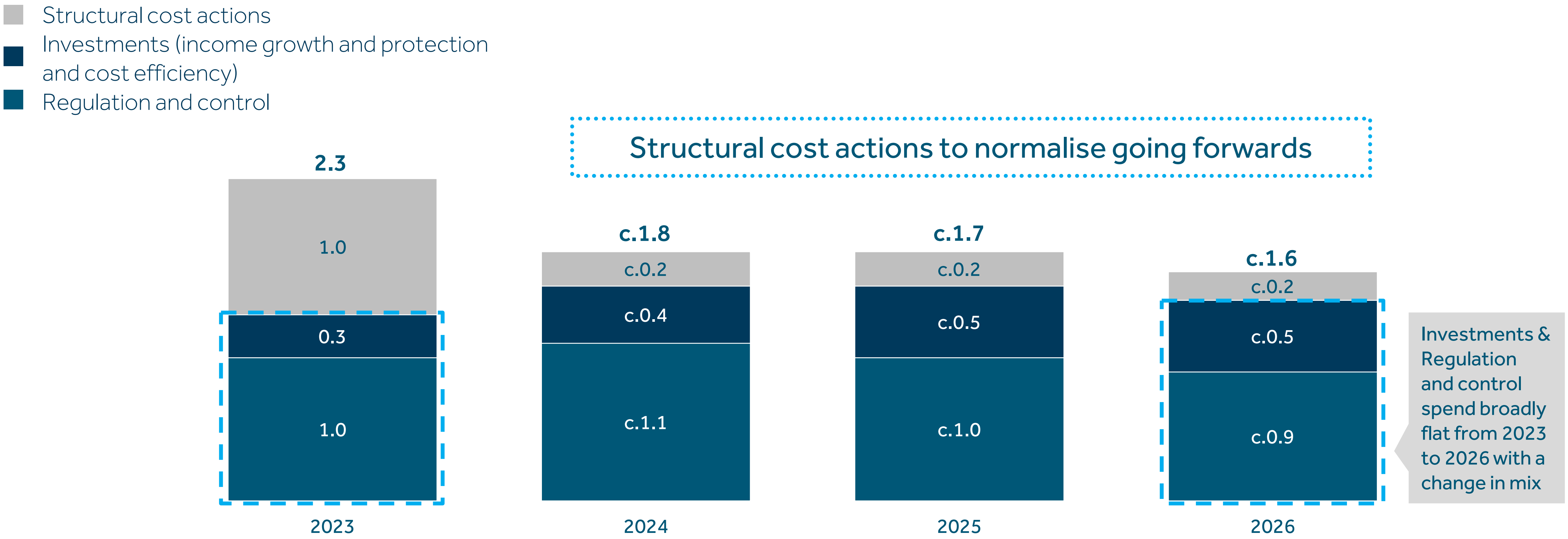
- Efficiency savings more than offsetting inflation
  - c.£0.5bn in 2024 from £1.0bn of structural cost actions in 2023
  - c.£1.5bn driven by prior and on-going efficiency investments and business-as-usual structural cost actions of c.£200-300m per year
- Business growth costs increase in line with expected income generation

[1] Excludes Q423 structural cost actions of £927m | Note: Charts may not sum due to rounding | Note: Group plan based on an average USD/GBP FX rate of 1.27

Costs: lower regulatory change spend facilitates investments in growth

Total investment (including structural cost actions)

£bn cost spend (P&L)



Note: Charts may not sum due to rounding |

Costs: better CIRs and opportunity vs. best in class

c.£2bn cost efficiency savings by business[1]

Cost: income ratio

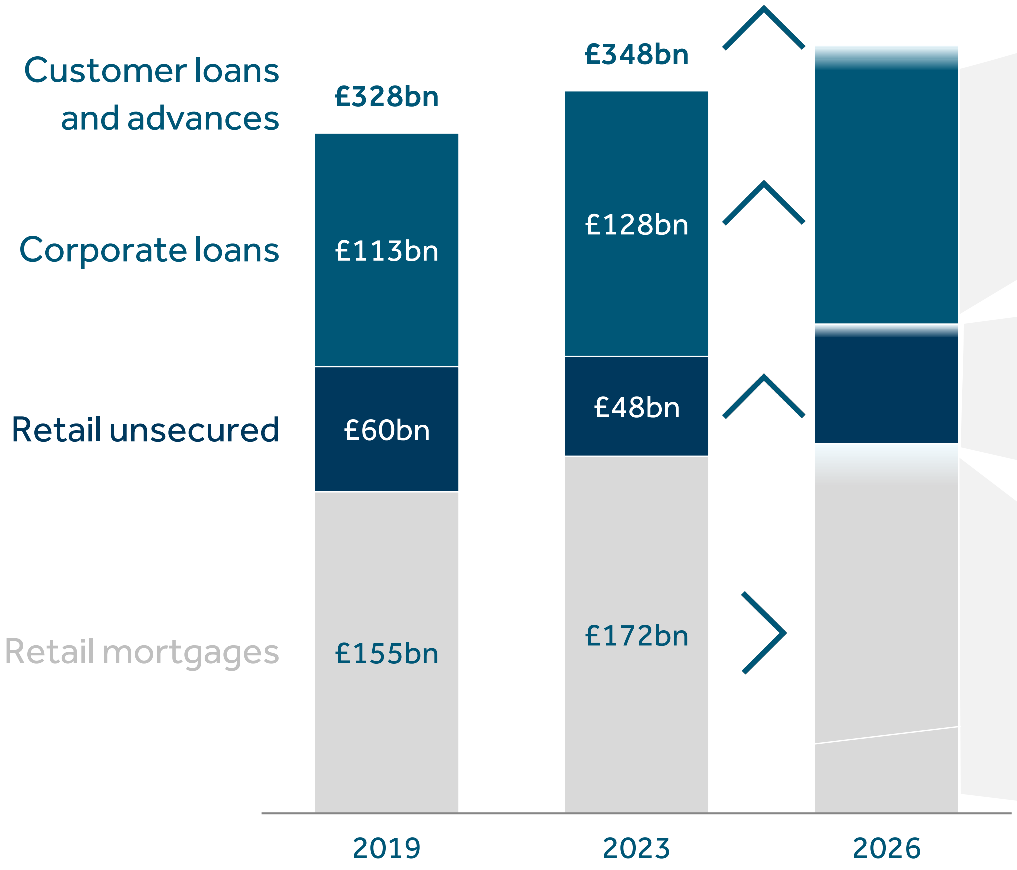
- - - - Top quartile peer benchmark as at FY22[2]

	2024-26	2021	2022	2023[4]	2026
Barclays UK	c.£0.7bn	68%	60%	56%	c.50%
Barclays UK Corporate Bank	c.£0.1bn	59%	49%	50%	High 40s%
Barclays Private Bank & Wealth Management	c.£0.1bn	69%	54%	64%	High 60s%
Barclays Investment Bank	c.£0.7bn	59%	69%	69%	High 50s%
Barclays US Consumer Bank	c.£0.1bn	60%	58%	50%	Mid 40s%
Head Office	c.£0.3bn[3]				
Group	c.£2.0bn	67%	67%	63%	High 50s%

Further efficiency savings expected post 2026

[1] Cost savings are indicative and not formal business targets | [2] Peer benchmarking based on top quartile of comparable businesses averaged as at FY22 compared to Barclays FY26 guidance | [3] Includes planned savings from strategic review of business portfolio | [4] Excludes Q4 structural cost actions of £927m (Barclays UK: £168m, UK Corporate Bank: £27m, Private Bank & Wealth Management: £29m, Investment Bank: £169m, US Consumer Bank: £19m) |

Impairment: lending growth to maintain loan loss rate of 50-60bps

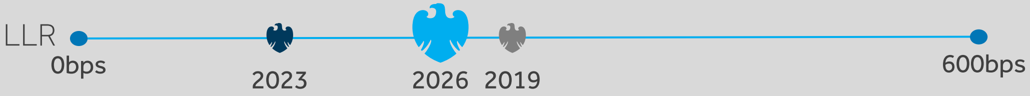


Significant risk transfers provide loss protection

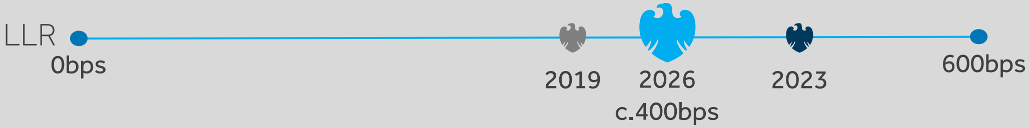
36% protection against c.£50bn of exposure[1]

Maintaining risk discipline as we grow unsecured lending

UK Cards and Consumer Loans[2]



US Consumer Bank



Well established affordability assessments in place

54% average balance weighted LTV

50-60bps loan loss rate through the cycle

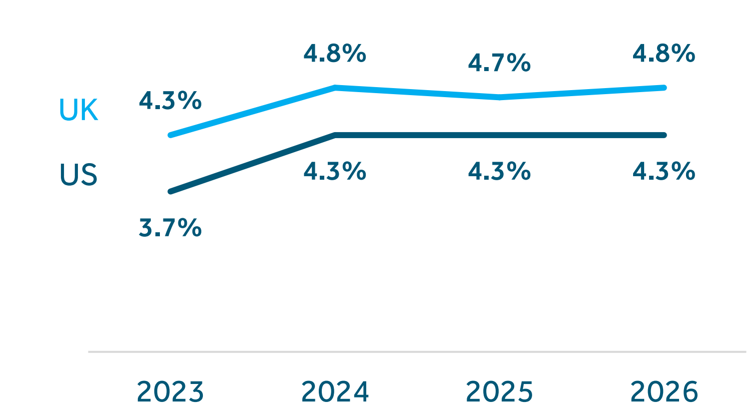
[1] Protection against funded on-balance sheet exposure in the Corporate lending portfolio in Barclays Investment Bank and Barclays UK Corporate Bank. In terms of credit protection, individual asset level hedges may vary, but cover a significant and diverse portion of our lending portfolio, with higher average levels of protection for selected vulnerable sectors, lower quality credits and unsecured exposure | [2] Includes Consumer Loans excluding Barclays Partner Finance | Note: In 2023, Corporate loans primarily included in Barclays UK, Barclays Investment Bank and Barclays UK Corporate Bank. Retail unsecured primarily included in Barclays UK, Barclays Private Bank and Wealth Management and Barclays US Consumer Bank. Retail Mortgages primarily included in Barclays UK and Barclays Private Bank and Wealth Management |

Plan returns based on realistic scenarios

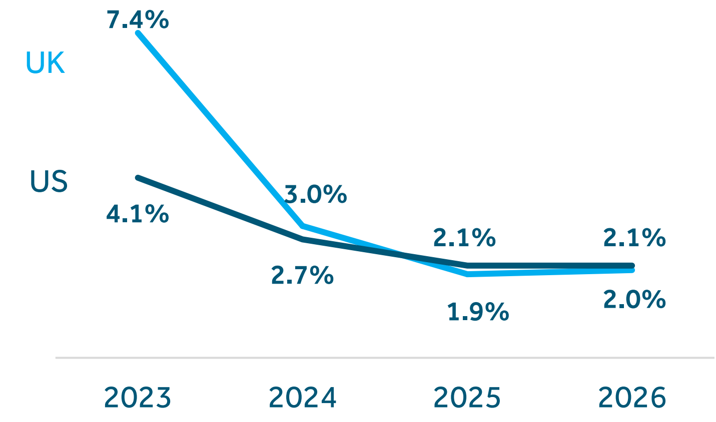
Statutory RoTE

2023	2024	2026
9.0%[1]	>10%	>12%

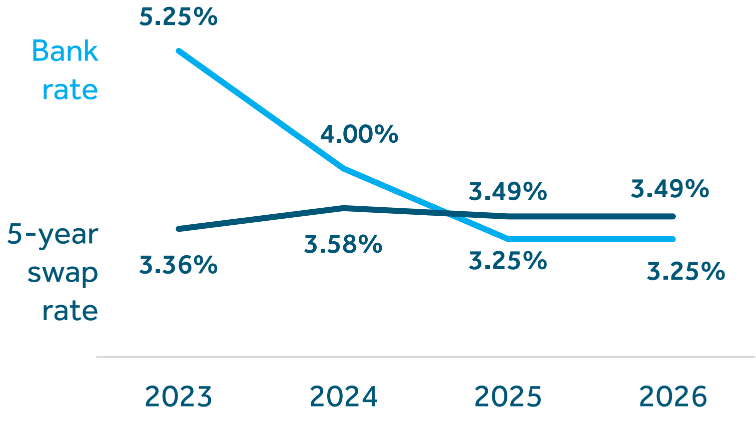
Unemployment



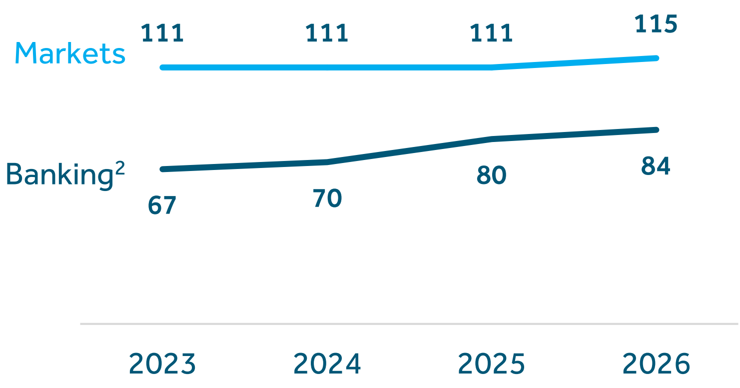
Inflation



UK rates



Markets & Banking wallet ($bn)



[1] FY23 RoTE of 9.0% includes Q423 structural cost actions of £927m. RoTE of 10.6% excluding these actions | [2] Source: Dealogic wallet as at 31 December 2023 | Note: Group plan based on an average USD/GBP FX rate of 1.27 | Note: Markets 2023 wallet and forward-looking metrics based on internal Barclays estimates and are factored into the medium-term plan |

Capital distributions: prioritising returns to shareholders

1. Regulatory capital

Protect our customers, clients and investors

Sufficient headroom to absorb regulatory headwinds

Operate within **13-14%** target CET1 range

2. Shareholder distributions

Increase returns to our shareholders

Capital distributions through dividends and share buybacks, with a continued preference for buybacks

Plan to return at least **£10bn** 2024-2026[1]

3. Investment

Grow our business for the benefit of all our stakeholders

Investments meet long term return hurdle rates

Group RoTE >**12%** by 2026

[1] This multiyear plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% |

Capital distributions: greater free capital available to shareholders

RoTE targets will drive higher capital generation → **Shareholders to receive greater proportion of capital generated**

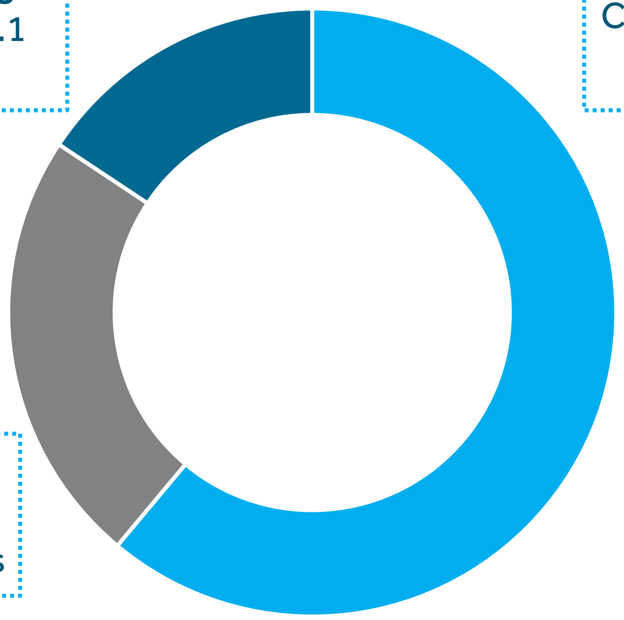
	Statutory RoTE	Capital generation[1]
2023	9.0%	>125bps (bps of CET1)
2026	>12%	>200bps (bps of CET1)

Capital generation from 2024-26

Reg change
- Basel 3.1
- IRB

Capital distributions capacity

RWA investment
- Focused on higher returning businesses



■ Free capital ■ RWA investment ■ Regulatory change

[1] Includes attributable profit for the year and other capital supply movements |

Capital distributions: plan to return at least £10bn[1]

2023

£3.0bn

£1.8bn buyback

£1.2bn dividend

c.15% of market cap[2]

2024

Broadly in line with 2023

2025-2026

Progressive increase

2024-2026

Plan to return at least

£10bn

2024-26[1]

c.50% of market cap[2]

Capital distributions through dividends and share buybacks, with a continued preference for buybacks

Plan to keep total dividend stable at 2023 level in absolute terms, with progressive dividend growth per share driven through share count reduction as a result of increased share buybacks

[1] This multiyear plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | [2] Market capitalisation as at 13 February 2024 |

Our financial goals for the next three years

Targets	2023	2024	2026
Statutory RoTE	9.0%	>10%	>12%
Total payout	£7.7bn 2021-2023	>	At least £10bn[1] 2024-2026
Investment Bank RWA (% of Group)	63%[2]	>	c.50%

Supporting targets	2023	2024	2026
Income	£25.4bn	>	c.£30bn
Cost: income	63%[3]	c.63%	High 50s%
Loan Loss Rate (LLR)	46bps	50-60bps Through the cycle	50-60bps Through the cycle

Continue to target a 13-14% CET1 ratio range

[1] This multiyear plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | [2] 63% based on prior Corporate and Investment Bank segmentation. Re-segmented Barclays Investment Bank 58% | [3] Excludes Q423 structural cost actions of £927m |

Why Barclays?

1 **High returning** UK retail and corporate franchises

2 **Top-tier global Investment Bank** with focus and scale, operating in core UK and US markets

3 Multiple levers to allocate capital in a disciplined way to **drive growth within higher returning divisions** and **greater RWA productivity in the Investment Bank**

4 Reset level of returns, **delivering double-digit RoTE,** targeting **>12% by 2026**

5 Growing capital return to shareholders; **at least £10bn[1] 2024-2026**

[1] This multiyear plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% |

Disclaimer

Important Notice

The terms Barclays or Group refer to Barclays PLC together with its subsidiaries. The information, statements and opinions contained in this presentation do not constitute a public offer under any applicable legislation, an offer to sell or solicitation of any offer to buy any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments.

Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as currently in force and implemented in the UK, including, but not limited to, CRD IV (as amended by CRD V applicable as at the reporting date) and CRR (as amended by CRR II applicable as at the reporting date) texts and any applicable delegated acts, implementing acts or technical standards and as such rules and regulations form part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended. All such regulatory requirements are subject to change and disclosures made by the Group will be subject to any resulting changes as at the applicable reporting date;
- MREL is based on Barclays' understanding of the Bank of England's policy statement on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in December 2021, updating the Bank of England's June 2018 policy statement, and its MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change including at the conclusion of the transitional period, as determined by the Bank of England, taking into `flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change.

Non-IFRS performance measures

Barclays' management believes that the non-IFRS performance measures included in this presentation provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays' management. However, any non-IFRS performance measures in this presentation are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Refer to the appendix of the Barclays PLC Results Announcement for financial year ended 31 December 2023, which is available at Barclays.com, for further information and calculations of non-IFRS performance measures included throughout this presentation, and the most directly comparable IFRS measures.

Forward-looking statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Forward-looking statements can be made in writing but also may be made verbally by 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, business strategy, income levels, costs, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions (including policy on dividends 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), 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, regulations, governmental and regulatory policies, expectations and actions, voluntary codes of practices 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 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, pandemics and similar events beyond the Group's control; the impact of competition in the banking and financial services industry; capital, liquidity, leverage and other regulatory rules and requirements 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; reforms to benchmark interest rates and indices; 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 conflicts in Ukraine and the Middle East on European and global macroeconomic conditions, political stability and financial markets; political elections; developments in the UK's relationship with the European Union (EU); the risk of cyberattacks, information or security breaches or technology failures or other operational disruptions and any subsequent impacts 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. In setting its targets and outlook for the period 2024-2026, Barclays has made certain assumptions about the macro-economic environment, including, without limitation, inflation, interest and unemployment rates, the different markets and competitive conditions in which Barclays operates, and its ability to grow certain businesses and achieve costs savings and other structural actions. Additional risks and factors which may impact Barclays Bank Group's future financial condition and performance are identified in Barclays PLC's filings with the US Securities and Exchange Commission ("SEC") (including, without limitation, Barclays PLC's Annual Report on Form 20-F for the financial year ended 31 December 2023), which are available on the SEC's website at www.sec.gov.

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