BARCLAYS

Q4 2024 Fixed Income Investor Presentation

13th February 2025

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

BARCLAYS

Progress Update

13th February 2025

Simpler, Better, More balanced: one year into our three-year plan

	2021	2022	2023	2024
Group Statutory RoTE	13.1%	10.4%[1]	9.0%[2] (1.6%[2])	10.5%
Capital distributions (£bn)	2.5	2.2	3.0	3.0
Barclays Investment Bank RWAs[3]	58%	58%	58%	56%

A different environment vs. Investor Update

Market

- Quicker UK deposit stabilisation
- Stronger than expected recovery in Equities
- Weaker environment for FICC
- Larger Investment Banking fee wallet – FY24 $87bn vs $70bn assumed

Macroeconomic[4]

- Higher interest rates for longer
- Lower UK & US unemployment and inflation rates

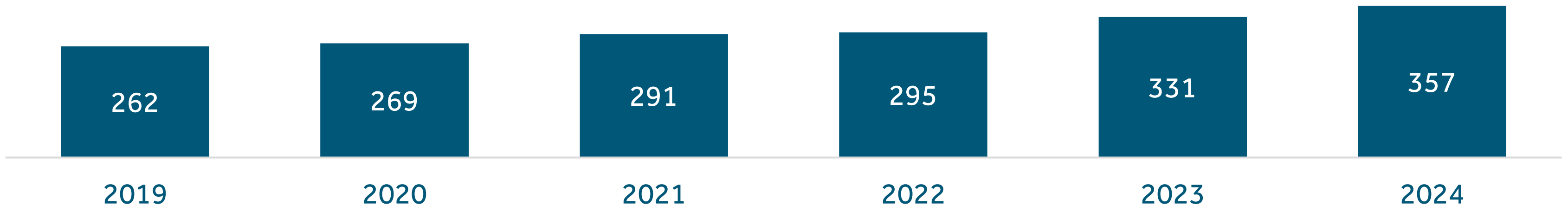
Regulatory

- Delay in timing of regulatory-driven RWA inflation
  - US Cards IRB migration delayed from H2 2024 to 2026/2027
  - Basel 3.1 delayed from July 2025 to 1 Jan 2027

[1] FY22 RoTE includes the impact of the over-issuance of securities. Excluding this, FY22 RoTE was 11.6% | [2] FY23 RoTE includes Q423 structural cost actions of £927m. Excluding this, FY23 RoTE was10.6% | [3] As a proportion of Group RWAs | [4] Actual FY24 macroeconomic variable vs February 20th 2024: UK Bank Rate: 4.50% vs. 4.0%. UK Inflation: 2.5% vs. 3.0%. US Unemployment Rate: 4.0% vs 4.8% |

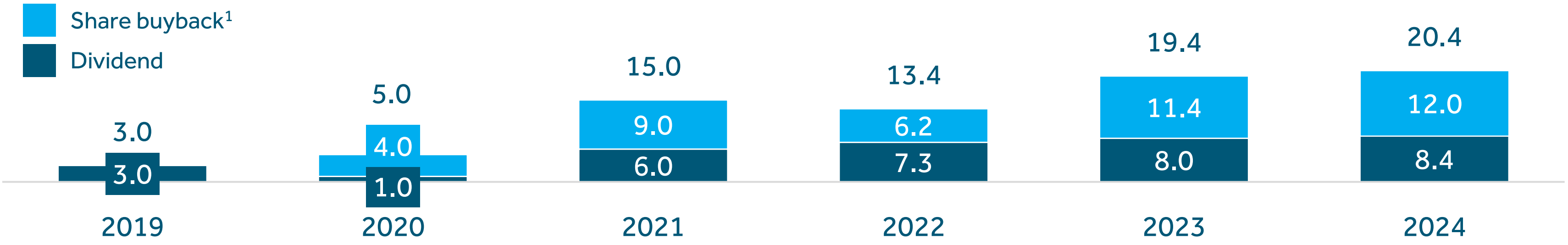
Per share metrics: growth of TNAV, earnings and distributions per share

TNAV per share (p)



Earnings per share (p)

Shareholder distributions per share (p)



vs. 2019	vs. 2023
+36%	+8%
+152%	+30%
n.m.[2]	+5%

[1] Share buyback announced divided by the number of shares at the end of the quarter in which the buyback was announced | [2] Comparison to 2019 not shown given the distorting effect of the cancelled 6.0p final dividend for FY19 |

Better returns: continuing our journey to 2026 targets

Statutory RoTE	2021	2022	2023	2024	2026
Barclays UK	18%	19%	19%	23.1%[1]	High teens %
Barclays UK Corporate Bank	14%	19%	21%	16.0%	High teens %
Barclays Private Bank & Wealth Management[2]	14%	29%	31%	28.1%	>25%
Barclays Investment Bank	14%	9%[3]	7%	8.5%	In line with Group
Barclays US Consumer Bank	17%	13%	4%	9.1%	In line with Group
Barclays Group[4]	13%	10%[3]	9%[5]	10.5%	>12%

[1] Includes day one gain on acquisition of Tesco Bank of £0.6bn and day one impairment charge of £0.2bn. Excluding these day one impacts, Barclays UK RoTE would be 20.8% | [2] Figures on a pro-forma basis to reflect the transfer of UK Wealth to the Private Bank as if it occurred on 1st Jan 2021 | [3] FY22 RoTE includes the impact of the over-issuance of securities. Excluding this, FY22 RoTE was 11.6% | [4] Includes Head Office | [5] FY23 RoTE of 9.0% includes Q423 structural cost actions of £927m. Excluding this, FY23 RoTE was10.6% excluding these actions | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Execution progress: on track to deploy £30bn RWAs in UK businesses

RWAs (£bn)

	2023	2024	YoY	RWA % of Group 2023	RWA % of Group 2024
Barclays UK	£74bn	£85bn	+£11bn (incl. +c.£7bn Tesco bank)	21%	24%
Barclays UK Corporate Bank	£21bn	£24bn	+£3bn	6%	7%
Barclays Private Bank & Wealth Management	£7bn	£8bn	+£1bn	2%	2%
Barclays US Consumer Bank	£25bn	£27bn	+£2bn	7%	7%
Barclays Investment Bank	£197bn	£199bn	+£2bn	58%	56%
Barclays Group[2]	£343bn	£358bn	+£15bn		

Progress against 2026 targets

£13bn[1] of c.£30bn planned RWA deployment due to business growth

RWAs kept broadly flat

Reducing towards c.50% of Group RWAs

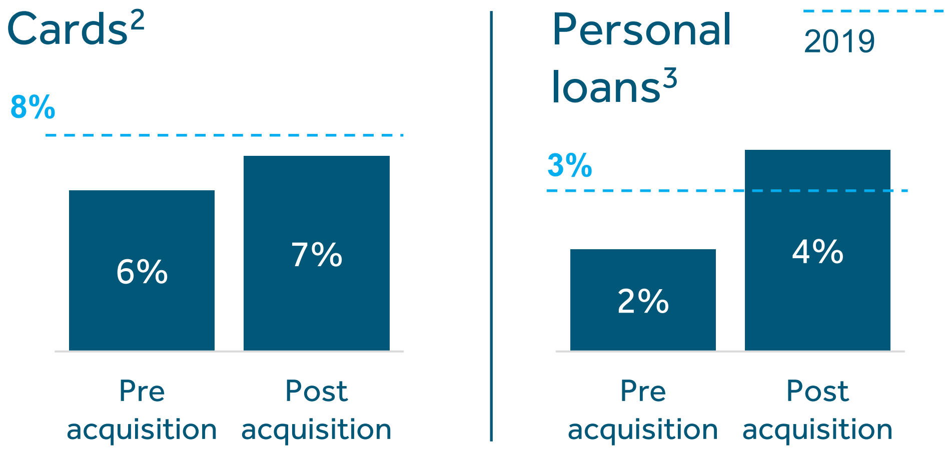
[1] £13bn represents RWAs from business growth but excludes the effects of securitisations, model updates and other methodological changes. Also excludes additional Operational Risk RWAs related to organic growth. Total RWA increase to the three UK businesses is £15bn | [2] Includes Head Office. FY23 RWA £19bn. FY24 RWA £16bn | Note: Charts may not sum due to rounding | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Execution progress: completed Tesco Bank acquisition

2024: Acquire

- Added £8.1bn[1] unsecured balances
- Initial 10-year partnership
- No initial change to customer platforms and servicing
- Welcomed 2,600 colleagues

Proportion of Barclays UK balance sheet



2025/2026: Integrate

Customer experience

- Onboard Tesco customers to Barclays platform
- Leverage Tesco strong tNPS[4]
- Tesco rewards capability complemented by Barclays scaled infrastructure

Funding and capital

- Improved access to capital and funding, enabling growth

Costs

- Invest to realise cost efficiency savings
- Expected increase in 2025 Barclays UK CIR due to dual running and integration costs before falling to c.50% FY26 target

2027+: Improve

Growth

- Build on strength of loyal Tesco Clubcard customer base
- New partnership opportunities

[1] As at 1st November 2024 | [2] Barclaycard and Tesco Bank cards | [3] Barclays Consumer Loans and Tesco Bank personal loans, excluding Barclays Partner Finance | [4] Transactional NPS (tNPS) metric represents our retail colleague led channels, as at December 2024 |

Execution opportunity: USCB sale of American Airlines cards receivables

	2026 targets
RoTE	In line with Group
End Net Receivables[1]	c.$40bn
Net interest margin	>12%
Cost: income ratio	Mid-40s
Loan loss rate	c.400bps
RWA	c.£45bn incl. c.£16bn regulatory impact[3]

Overview of the American Airlines sale[2]

- Strategic decision to not bid for single-issuer airlines business
- Sale of receivables in 2026

Effect of American Airlines sale[2]

- Gain on sale in 2026
- Results in higher net interest margin and loan loss rate, driving higher risk-adjusted margin
- Rebalancing of FICO mix towards pre-2019 levels
- Renewed focus on efficiency to mitigate loss of scale

[1] On a managed basis which includes the $1.1bn of card receivables sold to Blackstone in Q124 | [2] Day 1 impact to be disclosed closer to the time of sale | [3] Estimate unchanged following announced sale of the American Airline portfolio in 2026. Subject to model build and portfolio changes, implementation could be beyond 2026 | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Execution opportunity: USCB continues to grow and win partners

Track record of organic growth[1] and partner wins

c.85%

of End Net Receivables increase between 2011-2024 driven by organic growth

c.90%

historical renewal rate[2]

High volume of partnership opportunities

New partnership opportunities across the market between 2019-2024[3]

15

number of deals per year

$40bn

total card receivables per year ($bn)

Recent successes[4]

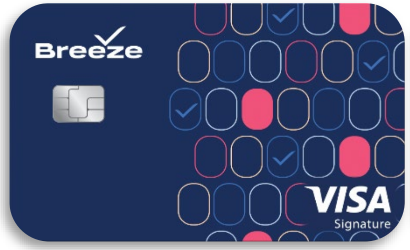
>80% total card receivables secured through 2029

Renewed in 2024

Renewed in 2024

Renewed in 2025

Won in 2021



Won in 2023

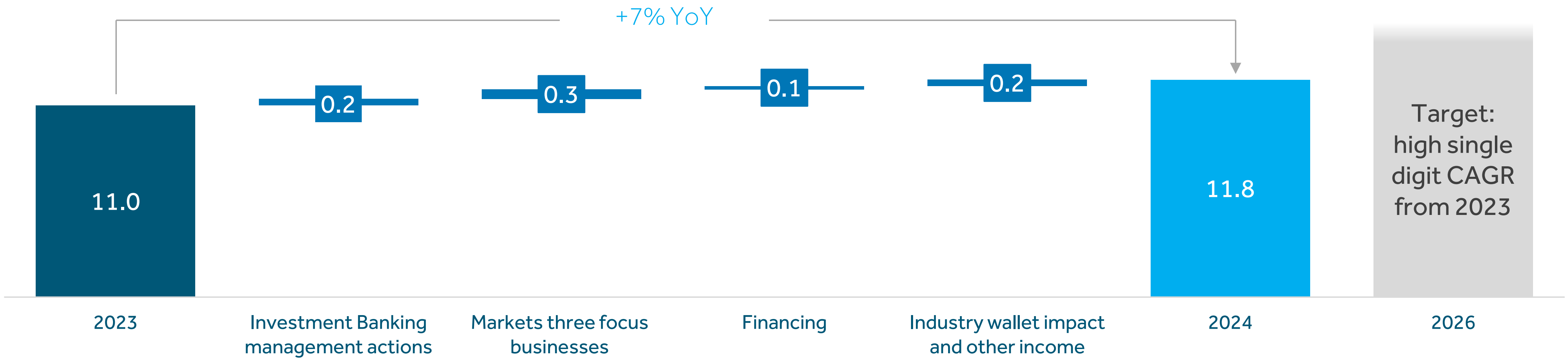
Won in 2024

Partner relationship with Investment Bank

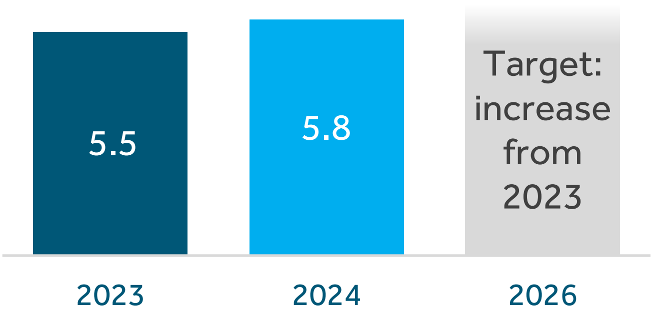
[1] 'Organic growth' represents increase in outstanding receivables, excluding receivables acquired at the start of a partnership contract. 'Inorganic' represents the total amount of outstanding card receivables acquired at the start of a partnership contract, or sold at the end of the contract | [2] Since 2019 | [3] Reflects Travel and Airline, Retail, and Private Label Credit Cards segments | [4] Renewals also include contract extensions with partners |

Execution progress: growing IB revenues, improving efficiency

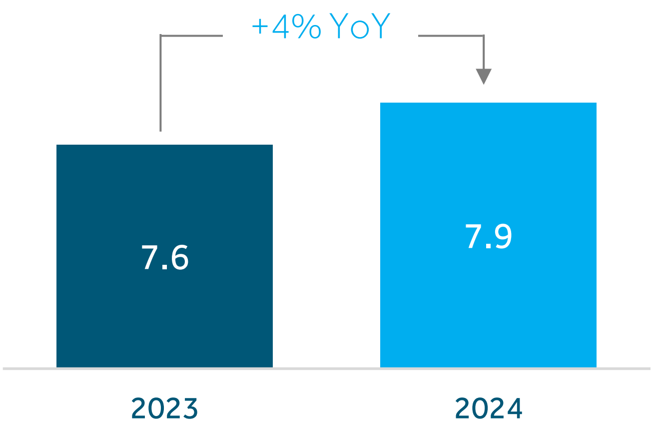
Income[1] (£bn)



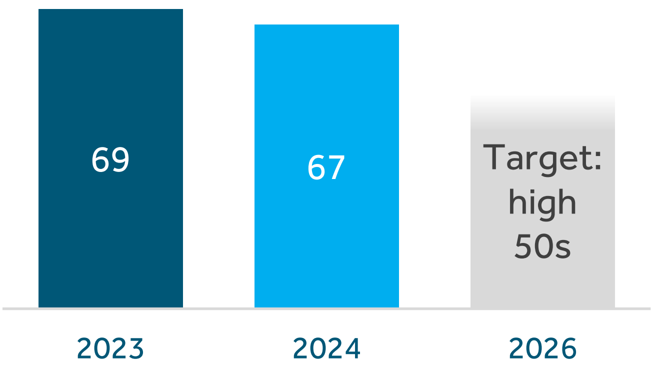
Income / average RWA (%)[2]



Costs[1,3] (£bn)

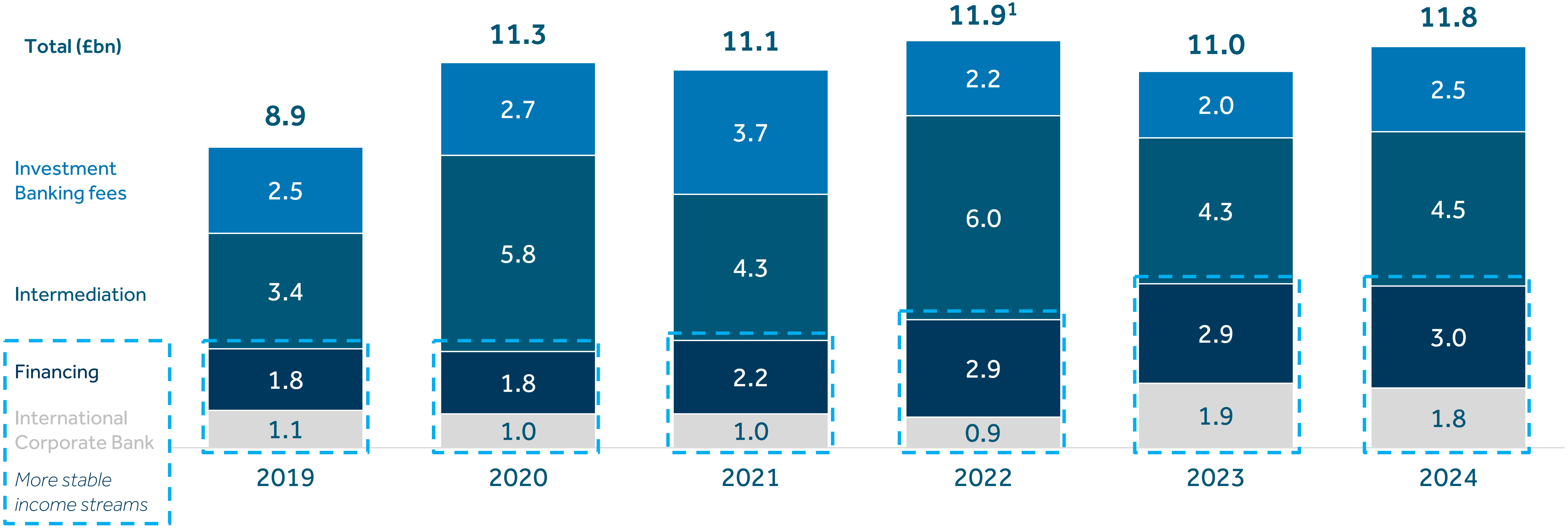


Cost: income ratio[3] (%)



[1] 50-60% of income and c.40-45% of costs in USD. Based on an average of FY22, FY23 and H124 income and costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | [2] Annualised quarterly income as a percentage of average RWAs during the quarter | [3] Excludes Q423 structural cost actions of £169m | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

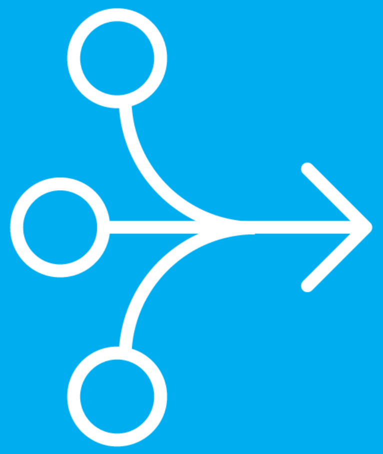
Execution progress: growing stable revenues in the Investment Bank



	2019	2020	2021	2022	2023	2024
Global Markets Share %[2,3]	6.1	6.7	6.3	7.0	6.5	6.3
Banking Fee Share %[4]	4.2	3.6	3.6	3.1	3.0	3.3

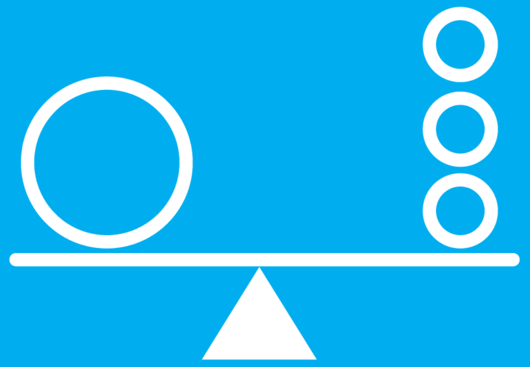
[1] Includes the £292m impact of over-issuance of securities in 2022 | [2] Excludes the impact of over-Issuance of securities in 2022 | [3] Global Markets share based on Barclays' calculations using peers' reported financials, including restatements. Includes Barclays and top 9 peers: US peers: Bank of America, Citigroup, Goldman Sachs, JP Morgan, Morgan Stanley. European Peers: BNP Paribas, Credit Suisse (2019 to 2023), Deutsche Bank, UBS | [4] Dealogic Banking Fee share as at December 31st 2024 for the period covering 2019 to 2024 | Note: Charts may not sum due to rounding |

Simpler



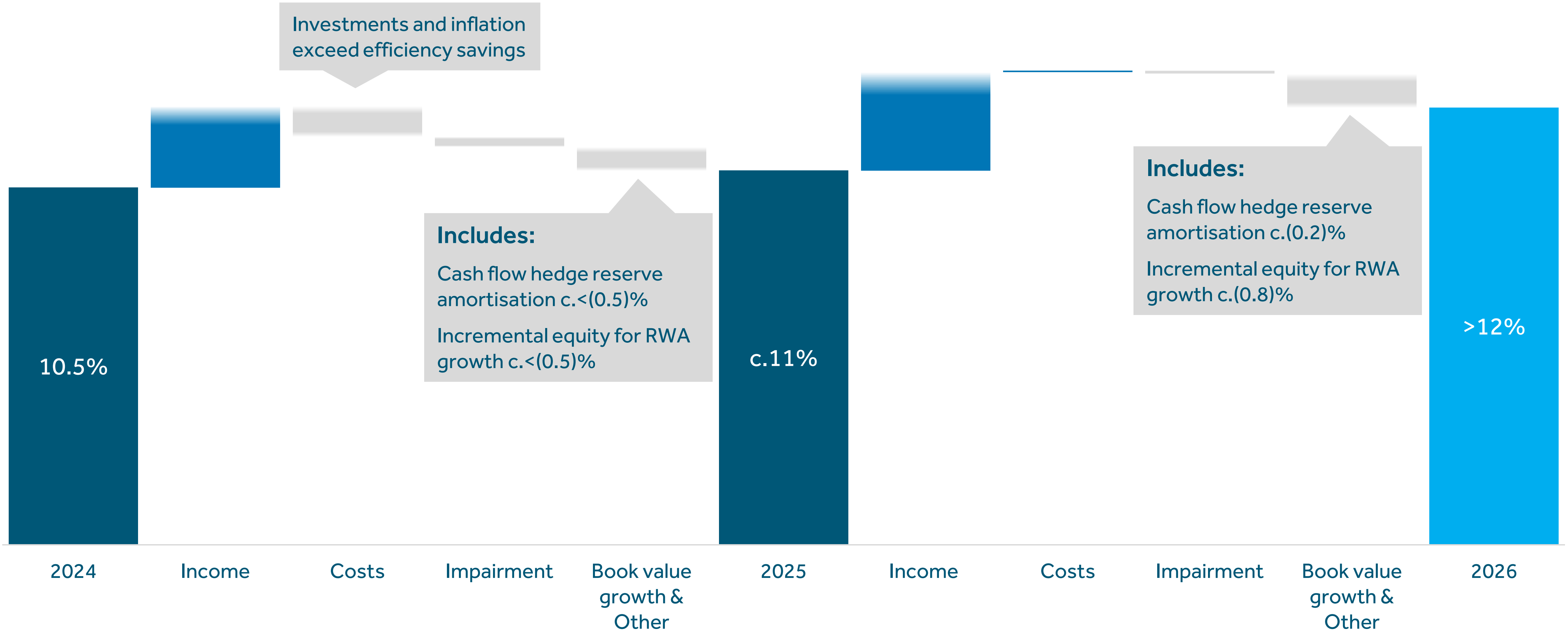
Better

More balanced



Outcome

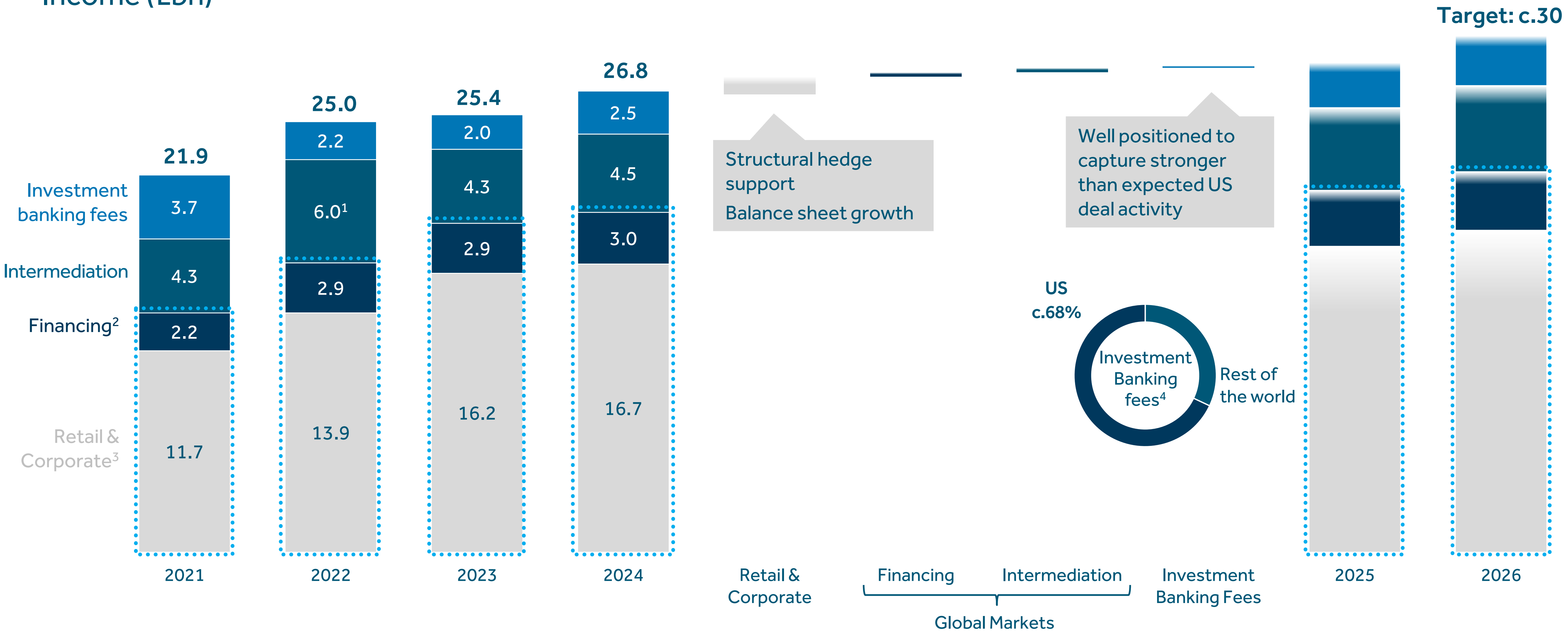
Statutory RoTE: c.11% 2025 target, driving to above 12% target by 2026



Note: Income, costs, impairment and book value growth & other figures are indicative only | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Broad based income growth through to 2026

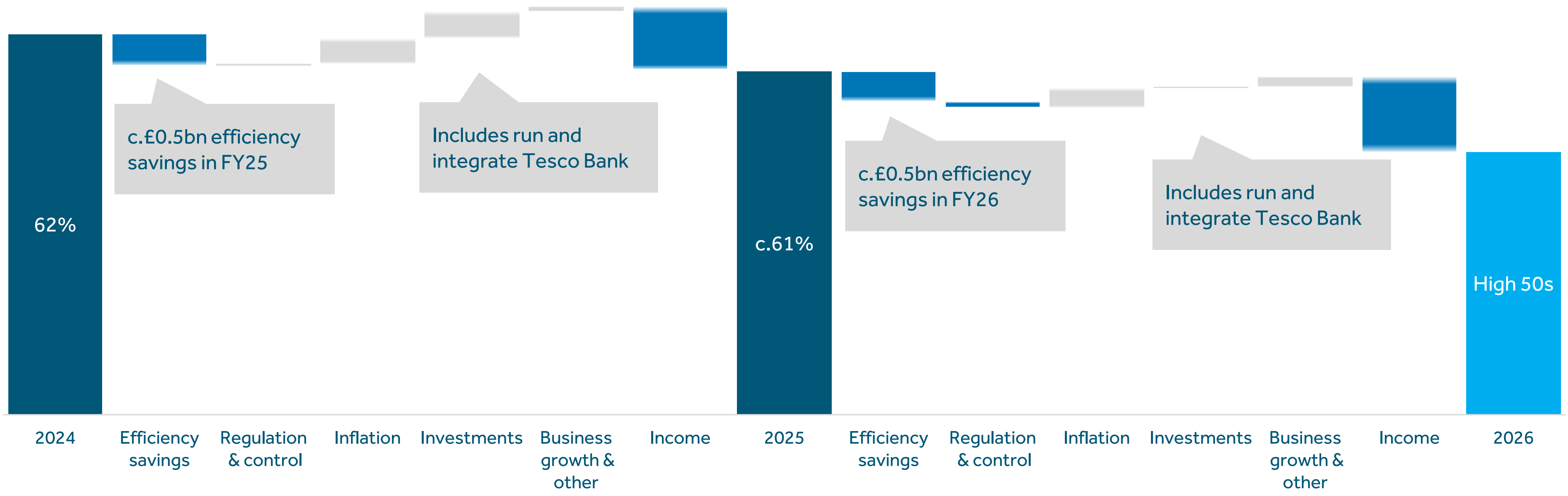
Income (£bn)



[1] 2022 includes the impact of the over-issuance of securities | [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 | [4] Based on an average of FY22, FY23 and H124 income currency mix | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change | Note: Charts may not sum due to rounding |

Costs: targeting further £1bn cost efficiency savings by 2026

Cost: income ratio (%)



High 50s % cost: income ratio and c.£30bn income targets would be consistent with c.£17bn costs in 2026

Note: Charts may not sum due to rounding | Note: Group plan based on an average USD/GBP FX rate of 1.31 |

Costs: better CIRs and further opportunities to improve

Cost: income ratio	2021	2022	2023[1]	2024	2026
Barclays UK	68%	60%	56%	52%	c.50%
Barclays UK Corporate Bank	59%	49%	50%	55%	High 40s%
Barclays Private Bank & Wealth Management[2]	86%	69%	69%	70%	High 60s%
Barclays Investment Bank	59%	69%	69%	67%	High 50s%
Barclays US Consumer Bank	60%	58%	50%	49%	Mid 40s%
Group[3]	67%	67%	63%	62%	High 50s%

Targeting c.£1bn Group cost efficiency savings in 2025-26
Further efficiency savings expected after 2026

[1] 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) | [2] Figures on a pro-forma basis to reflect the transfer of UK Wealth to the Private Bank as if it occurred on 1st Jan 2021 | [3] Includes Head Office |

Strong capital generation supporting our capital priorities

	Statutory RoTE targets		Capital generation[1]
2025	c.11%	›	c.170bps (bps of CET1)
2026	>12%	›	> 200bps (bps of CET1)

Capital priorities

1. Regulatory capital — **13-14%** target CET1 range
2. Shareholder distributions — Plan to return at least **£10bn** 2024-2026[2] (2024: £3bn)
3. Investment — Group RoTE >**12%** by 2026

[1] Reflects capital benefit from attributable profit generation. FY24 statutory attributable profit generated 148bps of capital | [2] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

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

2023

£3.0bn

£1.8bn buyback

£1.2bn dividend

10% DPS growth year on year

2024

£3.0bn

£1.8bn buyback

£1.2bn dividend

5% DPS growth year on year

2025

Progressive increase vs. 2024

2024-2026[1]

Plan to return at least

£10bn

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 per share growth driven by share count reduction as a result of 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% |

We achieved our 2024 financial targets and are on the path to 2026 delivery

	2024 actuals	2025 guidance	2026 targets
Statutory RoTE	10.5%	c.11%	>12%
Total payout	£3.0bn	Progressive increase vs. 2024[1]	At least £10bn[1] 2024-2026
Investment Bank RWAs (% of Group)	56%		c.50%
CET1 ratio	13.6%	13-14%	13-14%

	2024 actuals	2025 guidance	2026 targets
Income	£26.8bn		c.£30bn
Group NII excl. Investment Bank and Head Office	£11.2bn[2] £11.3bn Incl. Tesco	c.£12.2bn[3]	
Barclays UK NII	£6.5bn[2] £6.6bn Incl. Tesco	c.£7.4bn[3]	
Cost: income	62%	c.61%	High 50s%
Loan Loss Rate (LLR)	46bps	50-60bps Through the cycle	50-60bps Through the cycle

[1] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | [2] Excluded acquisition of Tesco Bank which completed on 1st November 2024 | [3] Includes NII from Tesco Bank | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

BARCLAYS

FY 2024 Results

Performance

We achieved our 2024 financial targets and are on the path to 2026 delivery

Targets	Q424 actuals	FY24 actuals	2024 targets	2026 targets
Statutory RoTE	7.5%	10.5% *10.5% excl. inorganic activity*[1]	>10% *c.10.5% excl. inorganic activity*[1] ✓	>12%
Total payout		£3.0bn Dividend: £1.2bn Buyback: £1.8bn	Broadly in line with 2023[2] ✓	At least £10bn[3] 2024-2026
Investment Bank RWAs (% of Group)	56%			c.50%
CET1 ratio	13.6%		13-14% ✓	13-14%
Supporting targets and guidance				
Income	£7.0bn	£26.8bn		c.£30bn
Group NII excl. Investment Bank and Head Office[4]	£2.9bn	£11.2bn	>£11.0bn *(Feb 2024: c.£10.7bn)* ✓	
Barclays UK NII[4]	£1.7bn	£6.5bn	c.£6.5bn *(Feb 2024: c.£6.1bn)* ✓	
Cost: income	66%	62%	c.63% ✓	High 50s%
Loan Loss Rate (LLR)	66bps[5]	46bps[5]	50-60bps Through the cycle ✓	50-60bps Through the cycle

[1] Inorganic activity refers to certain transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024 | [2] FY23 payout comprised of £1.2bn of dividends and £1.8bn of share buybacks | [3] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | [4] Excluded acquisition of Tesco Bank which completed on 1st November 2024 | [5] Includes the day 1 impact of the Tesco Bank acquisition. Excluding this, Group LLR for Q424 and FY24 was 47bps and 42bps respectively | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

FY24 divisional progress and execution against the plan

	FY24 Statutory RoTE
Barclays UK	23.1%[1] FY26 target: high teens%
UK Corporate Bank	16.0% FY26 target: high teens%
Private Bank & Wealth Management	28.1% FY26 target: >25%
Investment Bank	8.5% FY26 target: in line with Group
US Consumer Bank	9.1% FY26 target: in line with Group
Statutory Group[2]	10.5% Statutory FY26 target: >12.0%

A year of disciplined execution

Distributed £3.0bn of capital
- £1.2bn dividend (8.4p DPS), £1.75bn share buyback

Realised £1bn gross cost efficiency savings

Completed Tesco Bank acquisition

Completed performing and non-performing Italian mortgages portfolio disposals

Completed German consumer finance business disposal in January 2025

Sold $1.1bn of US Consumer Bank credit card receivables to Blackstone

[1] Includes day one gain on acquisition of Tesco Bank of £0.6bn and day one impairment charge of £0.2bn. Excluding these day one impacts, Barclays UK RoTE would be 20.8% | [2] Includes Head Office | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Barclays Group Q424 and FY24

Q424[1]

7.5% **Statutory RoTE** Q423: (0.9)%	£1.7bn **Profit before tax** Q423: £0.1bn
£7.0bn **Income** Q423: £5.6bn	£0.7bn **Impairment** Q423: £0.6bn
66% **Cost: income ratio** Q423: 88%	£4.6bn **Costs** Q423: £4.9bn
66bps **Loan loss rate** Q423: 54bps	6.7p **EPS** Q423: (0.7)p
13.6% **CET1 ratio** Sept-24: 13.8%	357p **TNAV per share** Sept-24: 351p

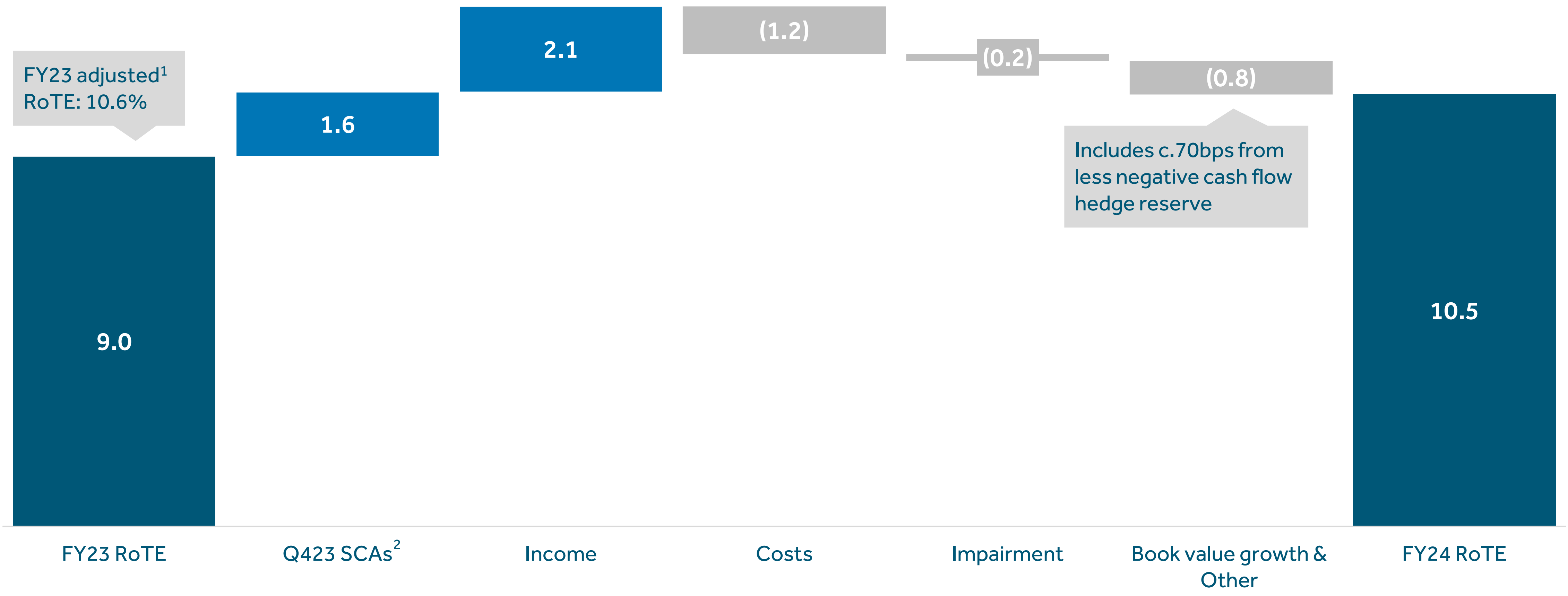
FY24[1]

10.5% **Statutory RoTE** FY23: 9.0%	£8.1bn **Profit before tax** FY23: £6.6bn
£26.8bn **Income** FY23: £25.4bn	£2.0bn **Impairment** FY23: £1.9bn
62% **Cost: income ratio** FY23: 67%	£16.7bn **Costs** FY23: £16.9bn
46bps **Loan loss rate** FY23: 46bps	36.0p **EPS** FY23: 27.7p
13.6% **CET1 ratio** Dec-23: 13.8%	357p **TNAV per share** Dec-23: 331p

[1] Includes £927m of structural cost actions in Q423. FY23 RoTE excl. Q423 structural cost actions was 10.6%, Q423 RoTE excl. structural cost actions was 5.1% |

Group delivered FY24 RoTE of 10.5%

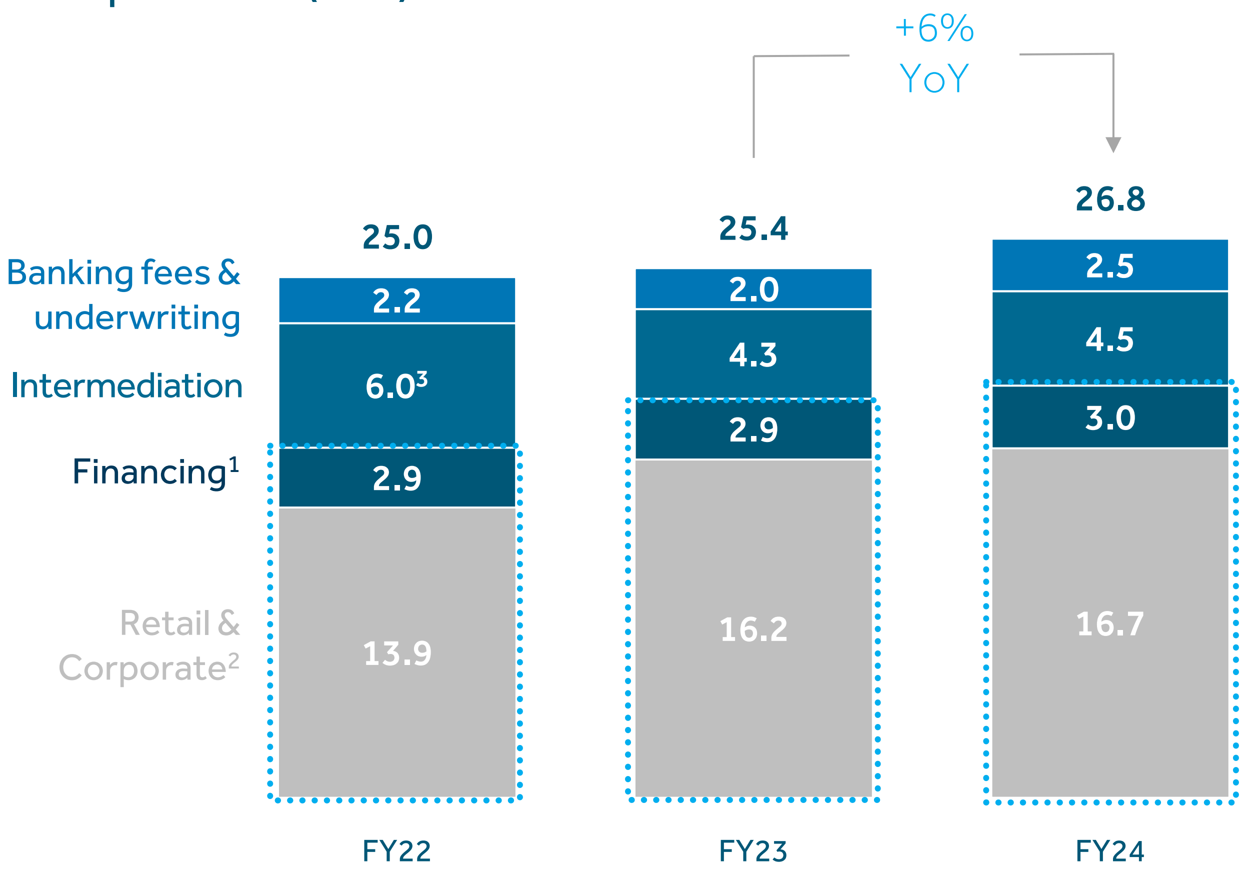
Group RoTE (%)



[1] Excludes £927m of structural cost actions in Q423 | [2] Structural cost actions (SCA) |

Income up 6% YoY; more stable income streams 74% of Group income

Group income (£bn)



More stable income streams

74% of Group income in FY24

>70% of Group income by 2026

Financing

- Improved performance driven by increased client activity and controlled balance sheet growth

Retail & Corporate

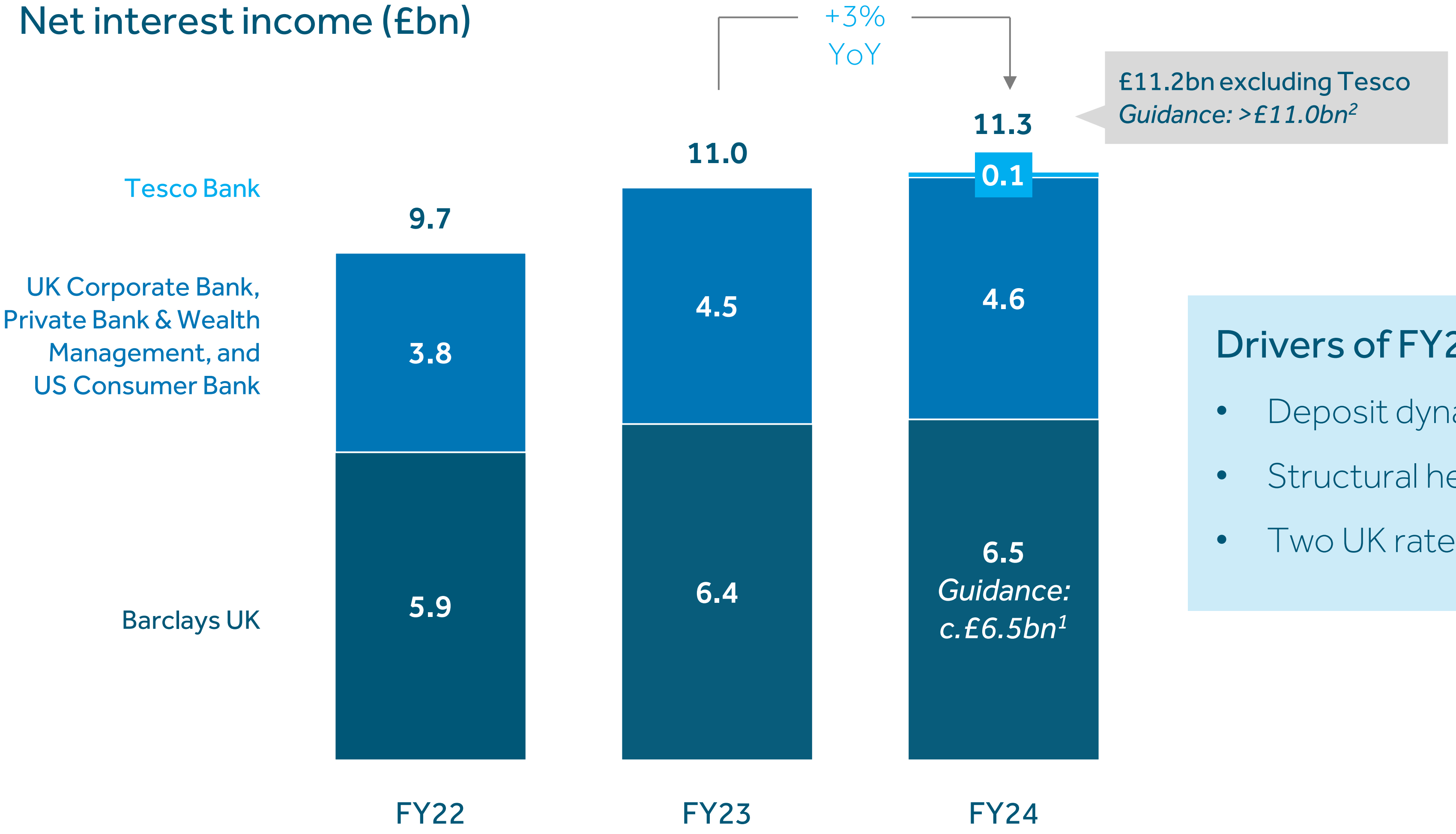
- Improved performance supported by the structural hedge and business growth

c.40% of Group income in USD[4]

[1] 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 | [2] Retail & Corporate consists of income from Barclays UK, Barclays UK Corporate Bank, Barclays Private Bank and Wealth Management, the International Corporate Bank within the Investment Bank, Barclays US Consumer Bank and Head Office | [3] Includes the £292m impact of over-issuance of securities in 2022 | [4] Based on an average of FY22, FY23 and H124 income currency mix. Percentage may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Charts may not sum due to rounding |

Group NII of £11.3bn, up 3% YoY[1]

Net interest income (£bn)



	FY22	FY23	FY24
Investment Bank & Head Office NII	0.9	1.7	1.7

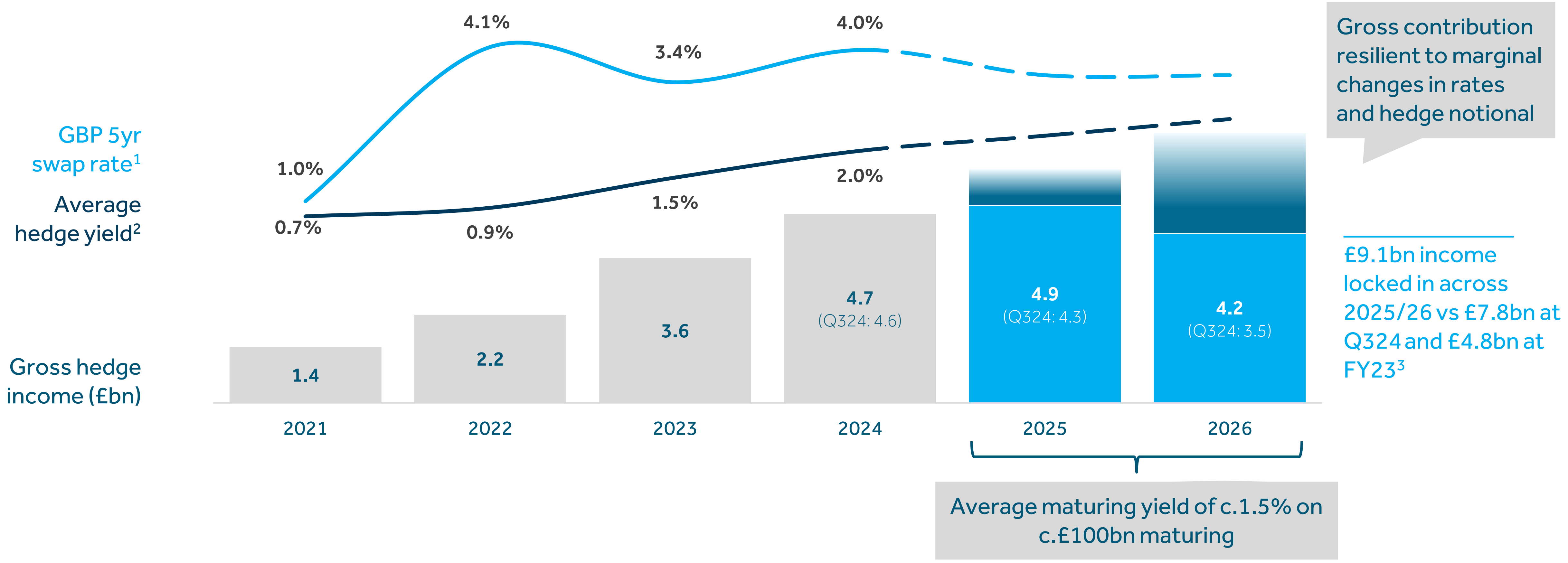
Drivers of FY24 performance:

- Deposit dynamics which stabilised throughout 2024
- Structural hedge momentum
- Two UK rate cuts vs. five expected in February 2024

[1] Excludes NII from the Investment Bank and Head Office | [2] NII guidance excluded the acquisition of Tesco Bank which completed on 1st November 2024 | Note: Charts may not sum due to rounding |

£1.3bn structural hedge income in Q424; £4.7bn for FY24

Gross hedge income expected to continue to grow

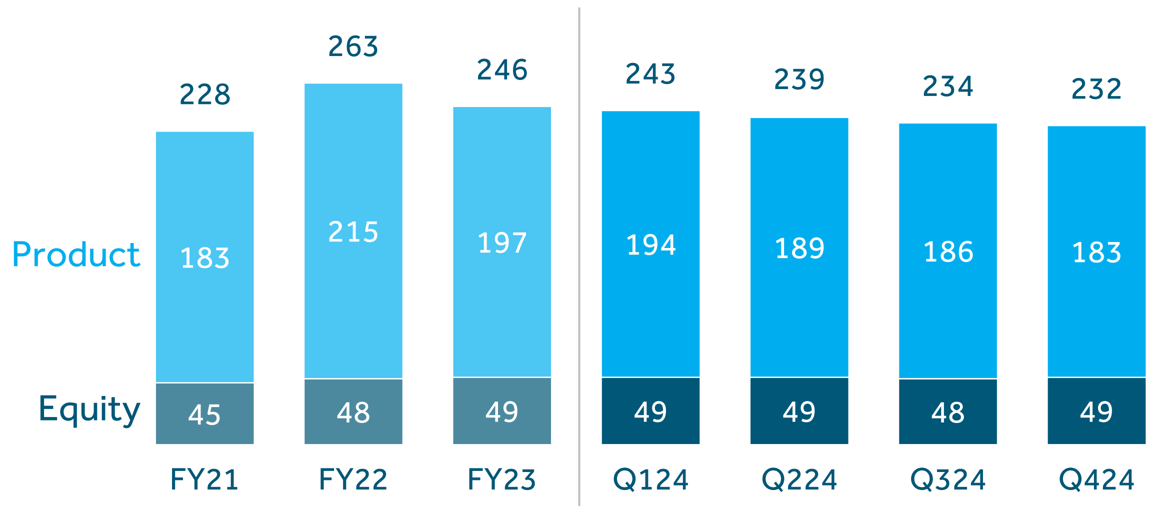


Average duration across the programme of 3 years, previously 2.5-3 years

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

Structural hedge notional and income allocation to businesses

Structural hedge notional (£bn)



Illustrative structural hedge income allocation

	Product hedge allocation	Equity hedge allocation[1]
Barclays UK	c.85%	21%
UK Corporate Bank	c.5%	6%
Private Bank & Wealth Management	c.5%	2%
Investment Bank[2]	c.5%	59%
US Consumer Bank		7%
Head Office		6%

- Product structural hedge income allocated proportionately to hedgeable products
  - Excludes floating rate deposits and those with a contractual maturity
  - Additional outflow buffers provide protection from short term/seasonal or unexpected attrition
- Equity structural hedge income allocated broadly proportionately to divisional tangible equity

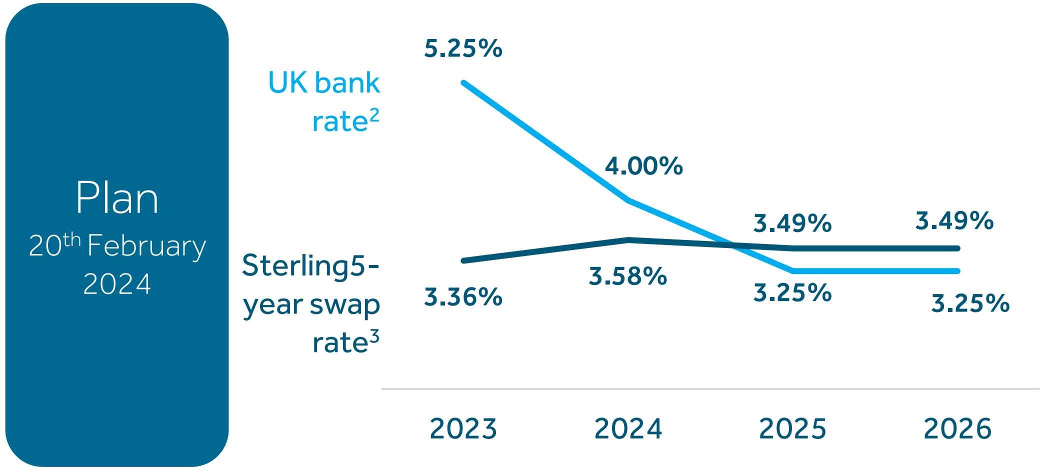
[1] FY24 proportion of average divisional allocated tangible equity | [2] Product structural hedge income is allocated to the International Corporate Bank within the Investment Bank | Note: Table may not sum due to rounding |

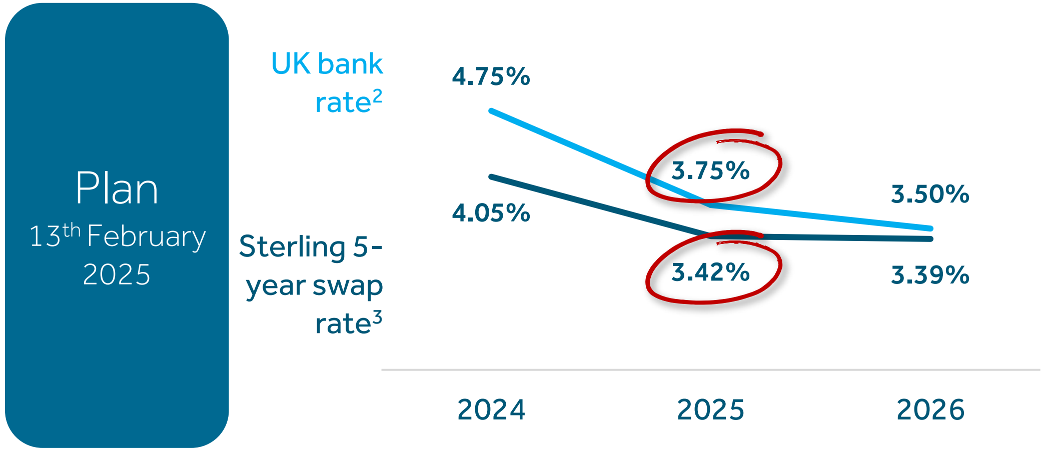
Low interest rate sensitivity, with four rate cuts expected in 2025

Illustrative -25bps interest rate sensitivity[1]

	Year 1	Year 2	Year 3
Swap rates	£(50)m	£(150)m	£(250)m
Base rates	£(30)m	£(10)m	£(10)m
Total	**£(80)m**	**£(160)m**	**£(260)m**

- Illustrative Group income impact from a 25bps downward parallel shift in interest rate curves
- The sensitivity is calculated using a constant balance sheet - i.e. maturing business is reinvested at a consistent tenor and margin
- Updated 2025 UK bank rate assumption is 50bps higher than prior guidance

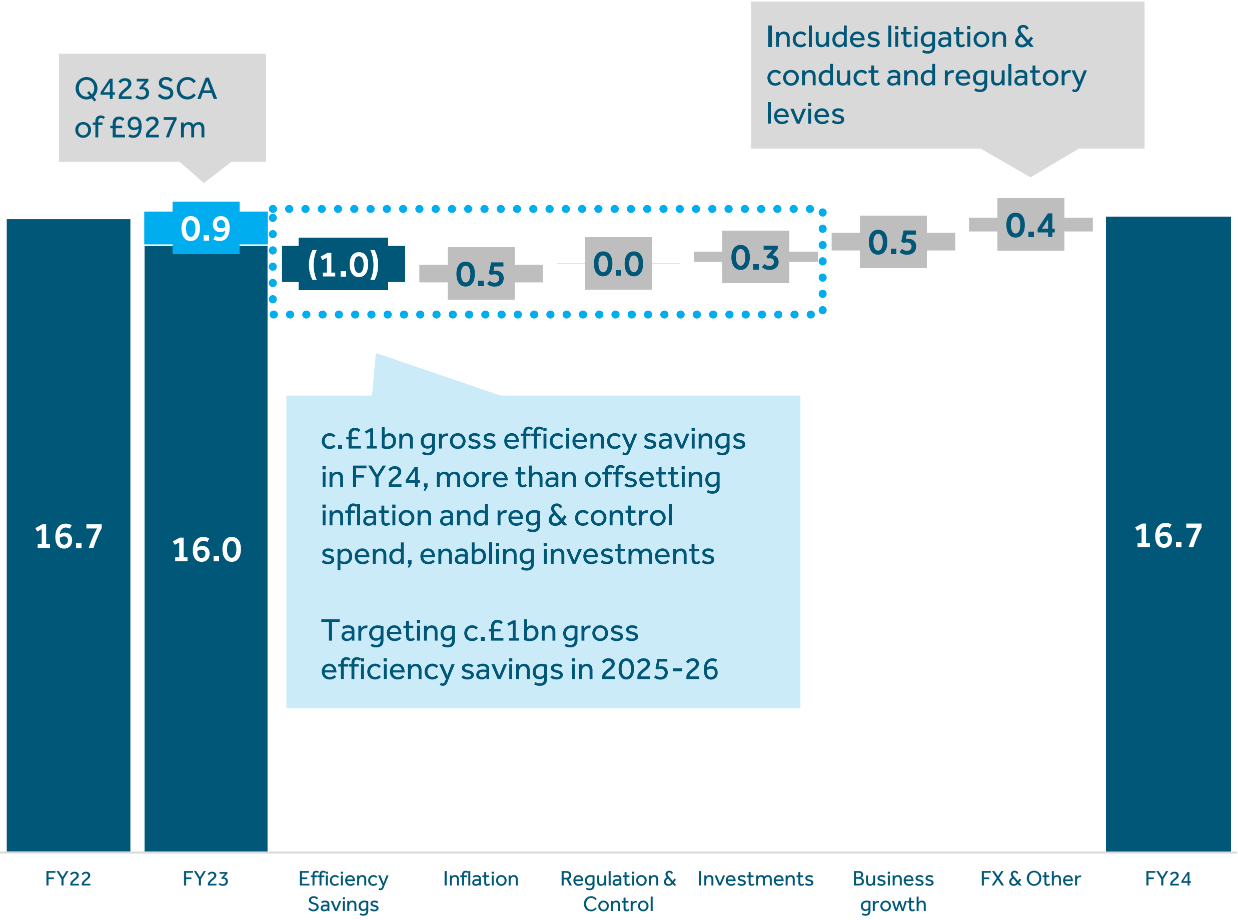




[1] Based on the modelled performance of the consumer and corporate banking book and includes the impact of both the product and equity structural hedges. It provides the annual impact to Group NII over the next three years, for illustrative purposes only, and is based on a number of assumptions regarding variables which are subject to change. Such assumptions might also differ from those underlying the AEaR calculation in the Annual Report and Pillar 3 | [2] Year-end central bank policy rates | [3] GBP 5Y OIS Swap rates |

Group CIR of 62% supported by £1bn of gross efficiency savings

Group total costs (£bn)



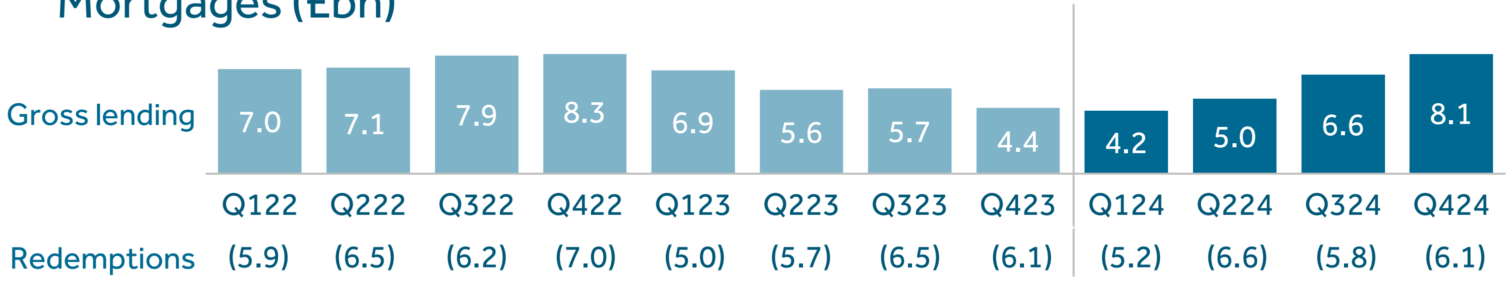
Cost: income ratio	Q422	Q423[1]	Q424	FY24	2026 target
Group	69%	71%	66%	62%	High 50s%
Barclays UK	58%	57%	46%	52%	c.50%
UK Corporate Bank	46%	61%	58%	55%	High 40s%
Private Bank & Wealth Management	55%[2]	73%	75%	70%	High 60s%
Investment Bank	83%	93%	80%	67%	High 50s%
US Consumer Bank	54%	46%	51%	49%	Mid 40s%

c.30% of Group costs in USD[3]

[1] Excludes Q423 structural cost actions of £927m (Barclays UK: £168m, UK Corporate Bank: £27m, Private Bank & Wealth Management: £29m, Investment Bank: £169m, US Consumer Bank: £19m) | [2] Excludes the contribution from Wealth pre-transfer | [3] Based on an average of FY22, FY23 and H124 costs. Percentage may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Charts may not sum due to rounding |

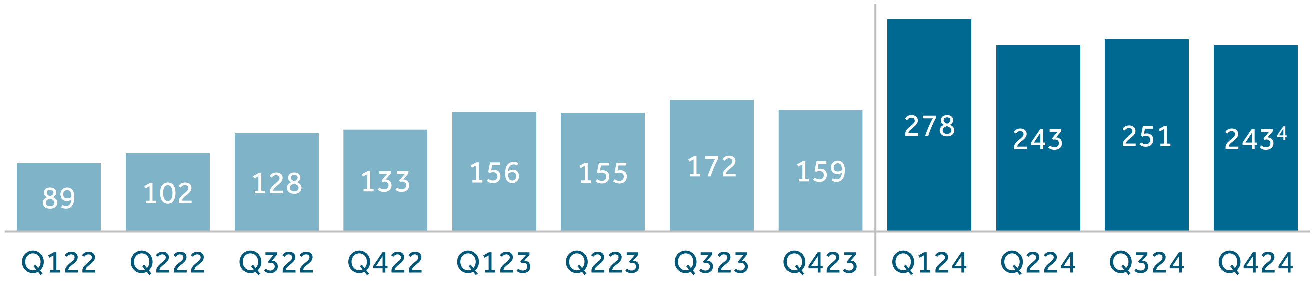
Leading indicators of UK lending growth strategy

Mortgages (£bn)



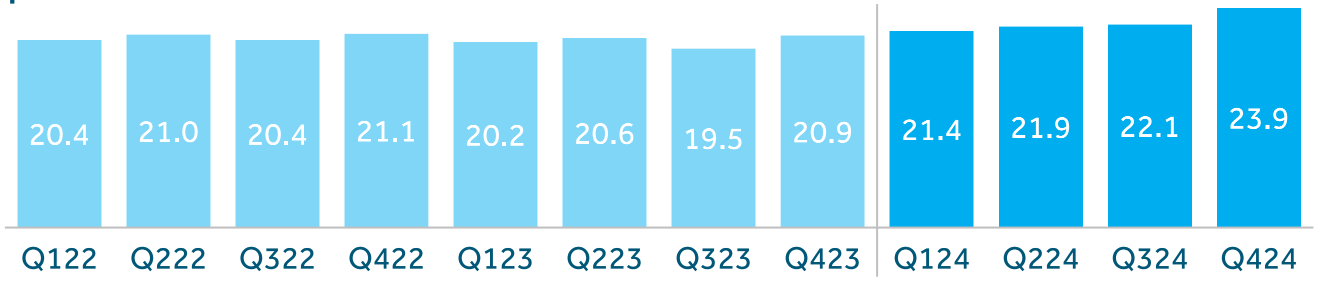
- Q4 net lending of £1.9bn[1] as new business exceeds redemptions
- Recovery of demand in the purchase market
- Increased HLTV[2] mix: 15% in FY24 vs 9% in FY23[3]

Card acquisitions (k)



- 1 million new credit card customers in FY24
- Cards acquisitions primarily through balance transfers and purchase cards

UK Corporate Bank RWAs (£bn)



- RWA increase reflects growth in client facilities and lending balances
- Further growth in lending balances expected as clients draw down

[1] Excludes the effect of the Q424 securitisation | [2] High loan-to-value mortgages reflecting 85%+ loan-to-value | [3] Based on residential flow mortgages. 6% HLTV mix stated at the February 2024 Investor Update was based on stock mortgages | [4] Excludes Tesco Bank card acquisitions in Q424. 288k including Tesco Bank acquisitions |

Barclays UK Q424 and FY24

Q424[1,2]

28.0% **Statutory RoTE** Q423: 14.9%	£1.1bn **Profit before tax** Q423: £0.6bn
£2.6bn **Income** Q423: £1.8bn	£1.8bn **Net Interest Income** Q423: £1.6bn
46% **Cost: income ratio** Q423: 66%	£283m **Impairment** Q423: £37m
49bps **Loan loss rate** Q423: 7bps	£207.7bn **Loans[3]** Sept-24: £199.3bn
£84.5bn **RWAs** Sept-24: £77.5bn	£244.2bn **Deposits** Sept-24: £236.3bn

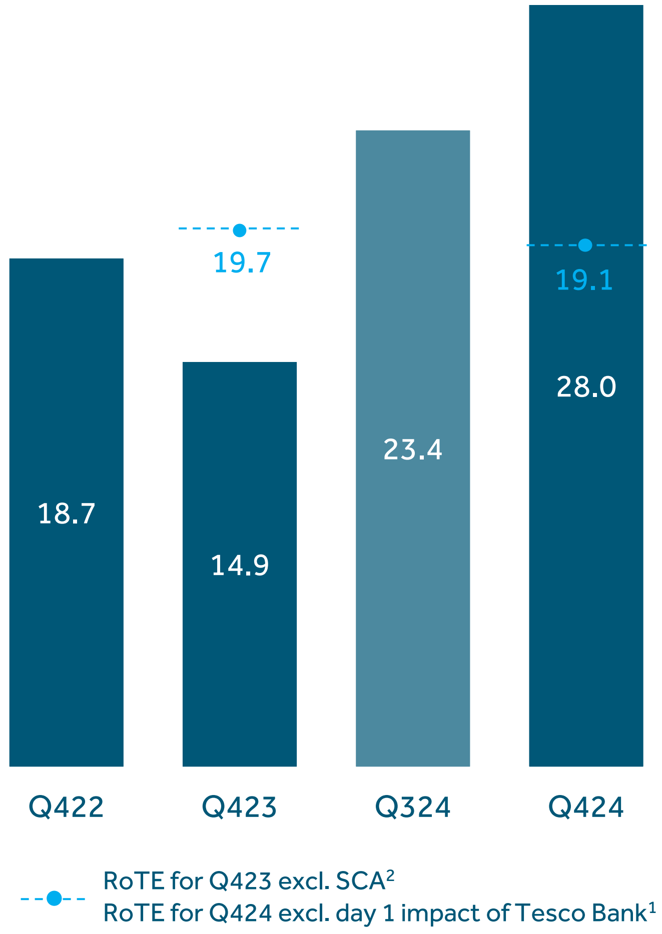
FY24[1,2]

23.1% **Statutory RoTE** FY23: 19.2%	£3.6bn **Profit before tax** FY23: £2.9bn
£8.3bn **Income** FY23: £7.6bn	£6.6bn **Net Interest Income** FY23: £6.4bn
52% **Cost: income ratio** FY23: 58%	£365m **Impairment** FY23: £304m
16bps **Loan loss rate** FY23: 14bps	£207.7bn **Loans[3]** Dec-23: £202.8bn
£84.5bn **RWAs** Dec-23: £73.5bn	£244.2bn **Deposits** Dec-23: £241.1bn

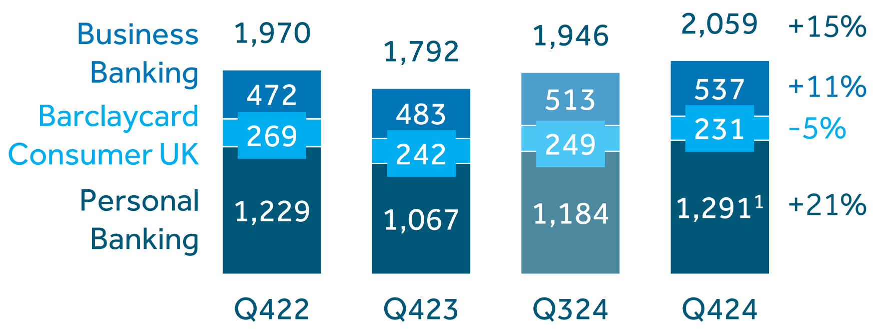
[1] Includes day one gain on acquisition of Tesco Bank of £0.6bn and day one impairment charge of £0.2bn | [2] Includes Q423 structural cost actions of £168m. FY23 RoTE excl. Q423 structural cost actions was 20.4%, Q423 RoTE excl. structural cost actions was 19.7% | [3] Loans and advances to customers at amortised cost |

Barclays UK delivered Q424 RoTE of 28.0%

RoTE (%)

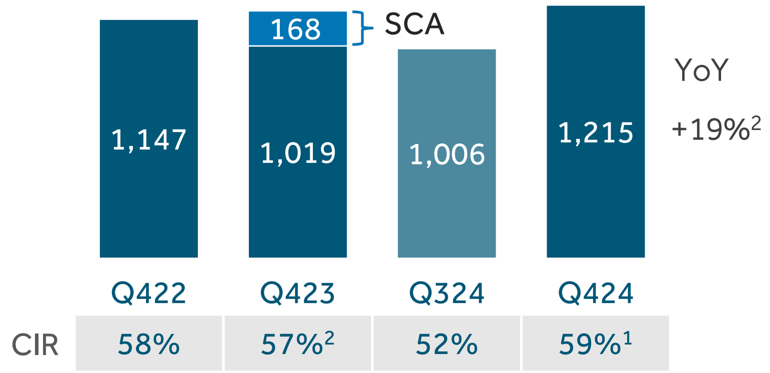


Income by product (£m)[1]



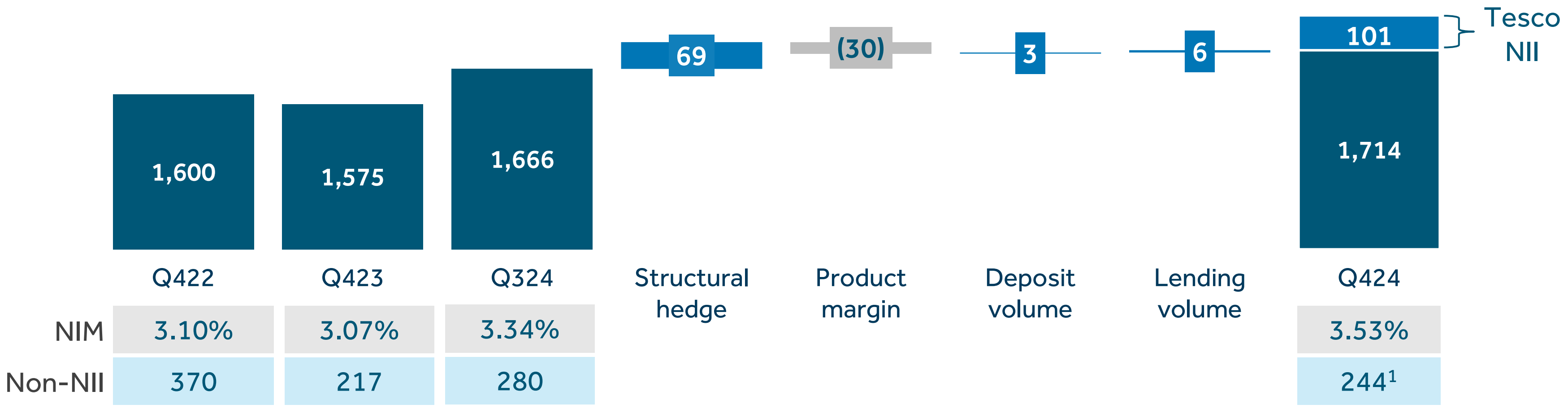
Costs (£m)

Includes c.£60m run rate costs for Tesco Bank



Barclays UK NII (£m)

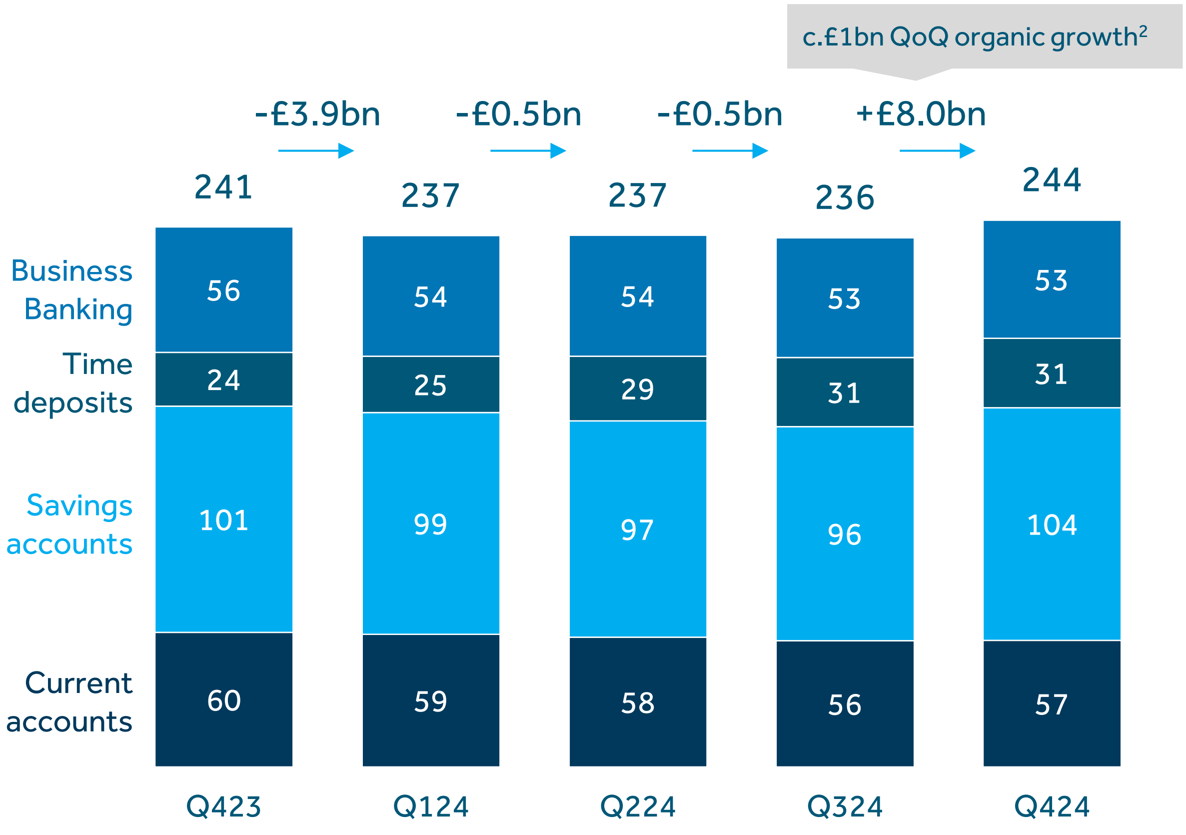
2024 Barclays UK NII guidance: c.£6.5bn[3]
2024 NII (excl. Tesco): £6.5bn



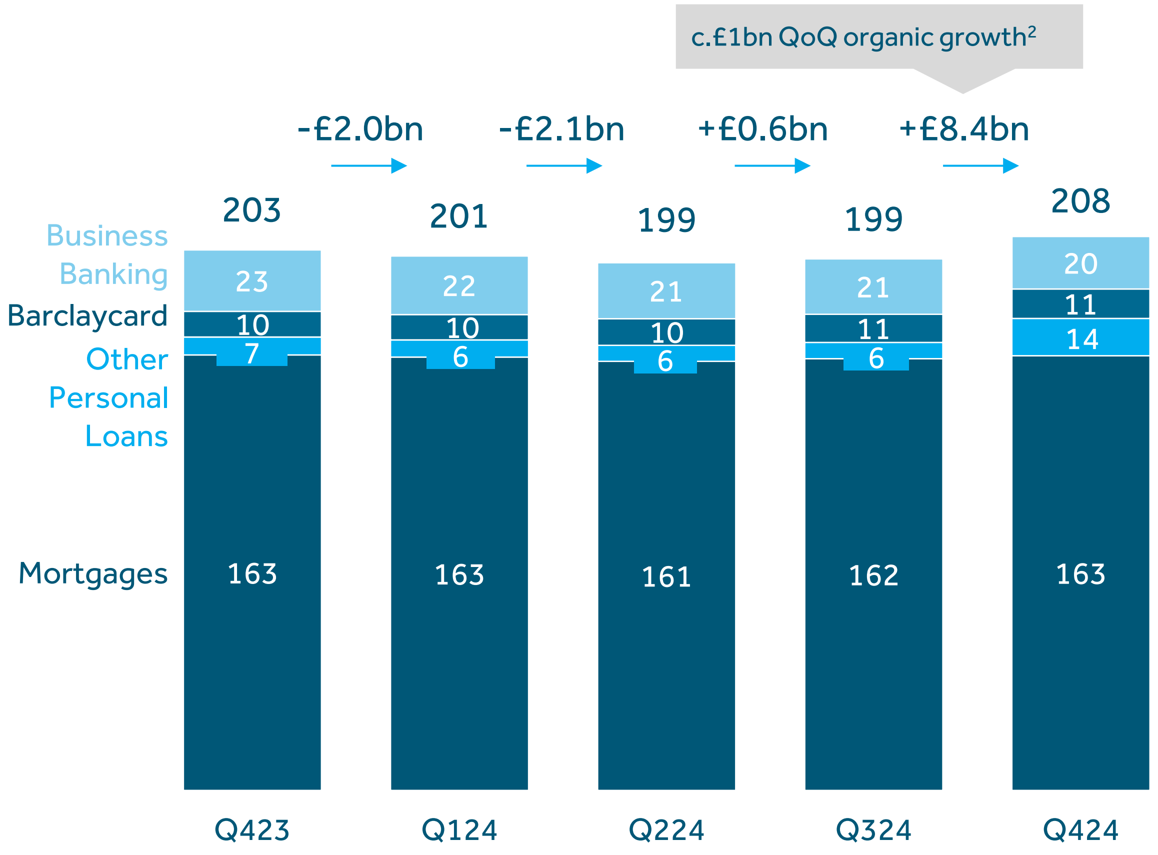
[1] Excludes day one gain on acquisition of Tesco Bank of £0.6bn and day one impairment charge of £0.2bn | [2] Excludes Q423 structural cost actions of £168m | [3] NII guidance excluded acquisition of Tesco Bank which completed on 1st November 2024 | Note: Charts may not sum due to rounding |

Deposits and net lending growth, supported by the acquisition of Tesco Bank

Barclays UK deposit balances and mix (£bn)



Barclays UK loans and advances[1] (£bn)



[1] Loans and advances to customers at amortised cost | [2] Organic activity excludes the effect of the Q424 securitisation and the Tesco Bank acquisition. Tesco Bank acquisition includes c.£7bn of deposits, c.£4bn credit cards and c.£4bn consumer loans | Note: Personal deposits is the sum of Time deposits, Savings accounts and Current accounts | Note: Charts may not sum and align to the Results Announcement due to rounding |

UK Corporate Bank Q424 and FY24

Q424[1]

12.3% **Statutory RoTE** Q423: 8.4%	£0.2bn **Profit before tax** Q423: £0.1bn
£0.5bn **Income** Q423: £0.4bn	£0.3bn **Costs** Q423: £0.3bn
58% **Cost: income ratio** Q423: 68%	£40m **Impairment** Q423: £18m
62bps **Loan loss rate** Q423: 27bps	£23.9bn **RWAs** Sep-24: £22.1bn
£25.4bn **Loans[2]** Sep-24: £24.8bn	£83.1bn **Deposits** Sep-24: £82.3bn

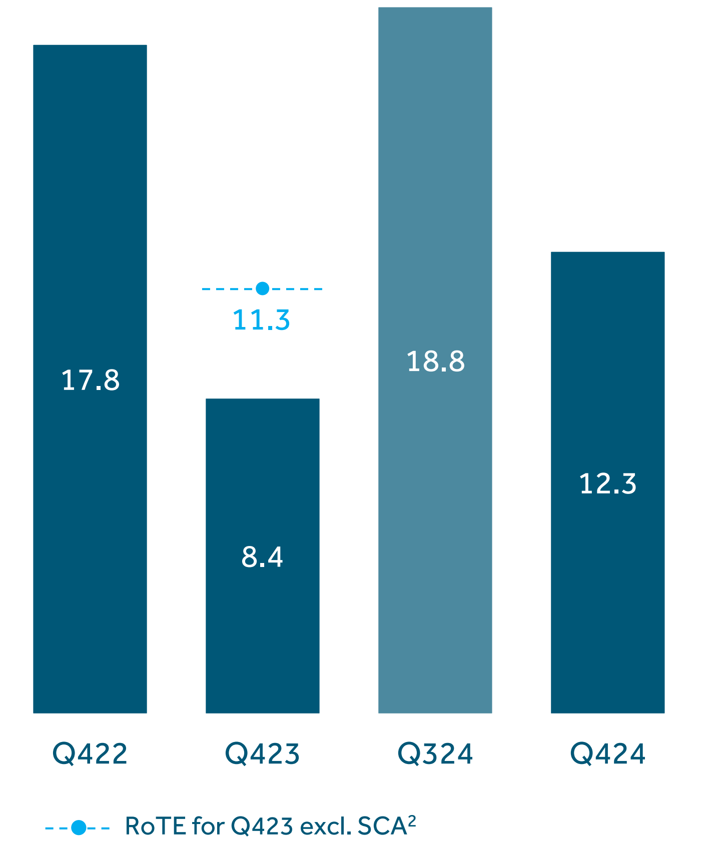
FY24[1]

16.0% **Statutory RoTE** FY23: 20.5%	£0.7bn **Profit before tax** FY23: £0.9bn
£1.8bn **Income** FY23: £1.8bn	£1.0bn **Costs** FY23: £0.9bn
55% **Cost: income ratio** FY23: 52%	£76m **Impairment** FY23: £27m release
29bps **Loan loss rate** FY23: (10)bps	£23.9bn **RWAs** Dec-23: £20.9bn
£25.4bn **Loans[2]** Dec-23: £26.4bn	£83.1bn **Deposits** Dec-23: £84.9bn

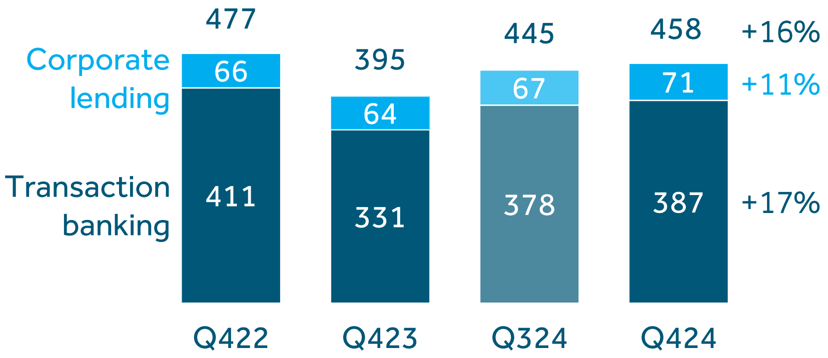
[1] Includes Q423 structural cost actions of £27m. FY23 RoTE excl. Q423 structural cost actions was 21.2%, Q423 RoTE excl. structural cost actions was 11.3% | [2] Loans and advances to customers at amortised cost |

UK Corporate Bank delivered Q424 RoTE of 12.3%

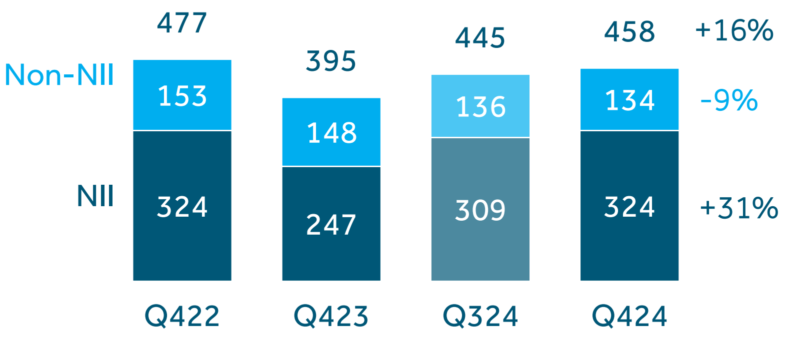
RoTE (%)



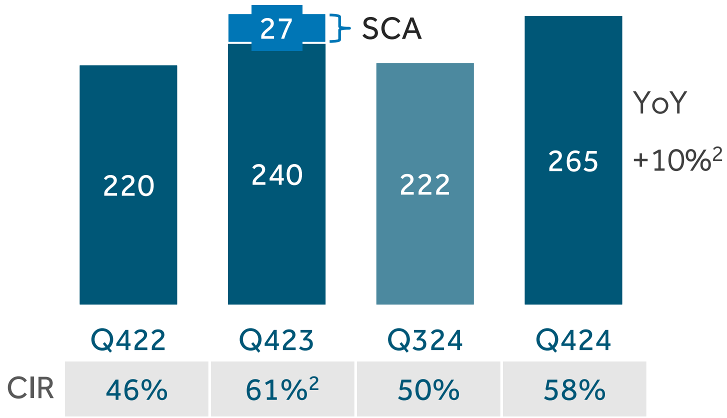
Income by product (£m)



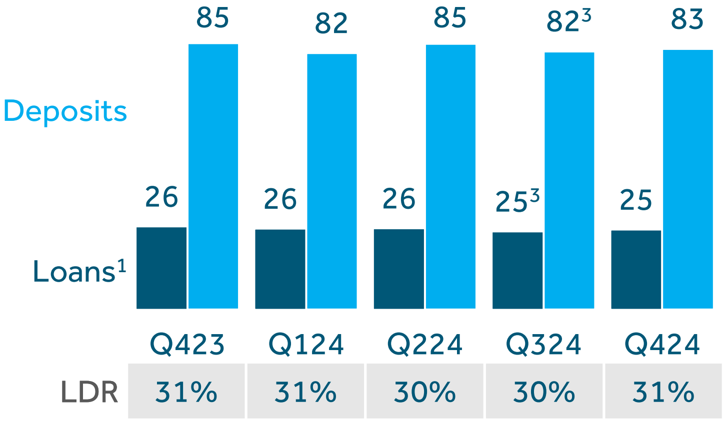
Income by type (£m)



Costs (£m)



Loans and deposits (£bn)



[1] Loans and advances to customers at amortised cost | [2] Excludes Q423 structural cost actions of £27m | [3] Q324 Loan and Deposit balances reflect a c.£2bn reduction from refinements to the perimeter with the International Corporate Bank within IB | Note: Charts may not sum due to rounding |

Private Bank & Wealth Management Q424 and FY24

Q424[1]

23.9% **Statutory RoTE** Q423: 19.1%	£0.1bn **Profit before tax** Q423: £0.1bn
£0.4bn **Income** Q423: £0.3bn	£0.3bn **Costs** Q423: £0.3bn
75% **Cost: income ratio** Q423: 82%	£7.9bn **RWAs** Sep-24: £7.3bn
£208.9bn **Client Assets & Liabilities[2]** Sep-24: £201.5bn	£47.7bn **Assets Under Management** Sep-24: £45.8bn

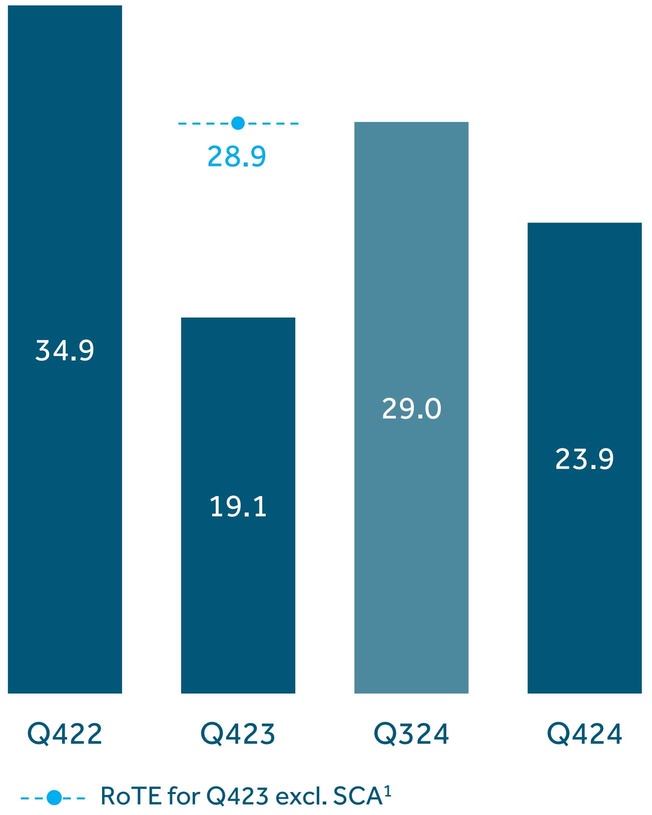
FY24[1]

28.1% **Statutory RoTE** FY23: 32.7%	£0.4bn **Profit before tax** FY23: £0.4bn
£1.3bn **Income** FY23: £1.2bn	£0.9bn **Costs** FY23: £0.8bn
70% **Cost: income ratio** FY23: 66%	£7.9bn **RWAs** Dec-23: £7.2bn
£208.9bn **Client Assets & Liabilities[2]** Dec-23: £182.9bn	£47.7bn **Assets Under Management** Dec-23: £41.7bn

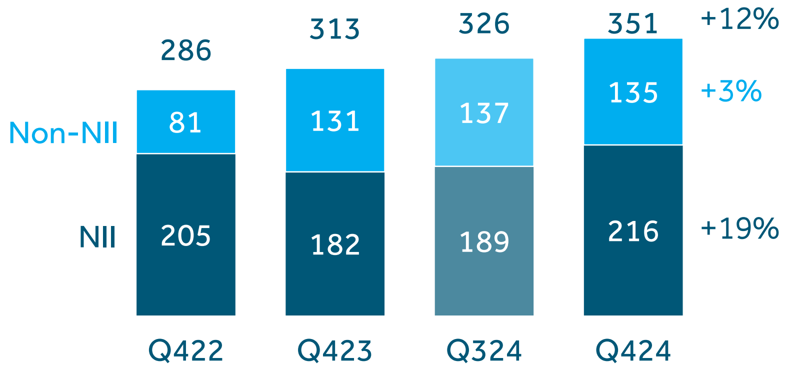
[1] Includes Q423 structural cost actions of £29m. FY23 RoTE excl. Q423 structural cost actions was 35.1%, Q423 RoTE excl. structural cost actions was 28.9% | [2] Client Assets and Liabilities refers to customer loans, deposits and investments |

Private Bank & Wealth Management delivered Q424 RoTE of 23.9%

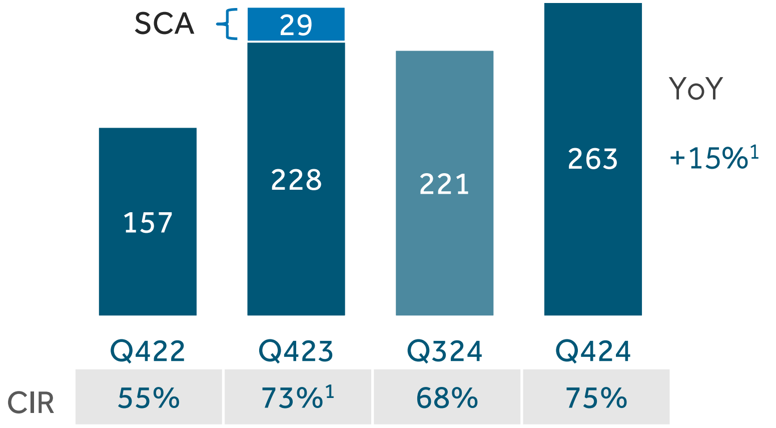
RoTE (%)



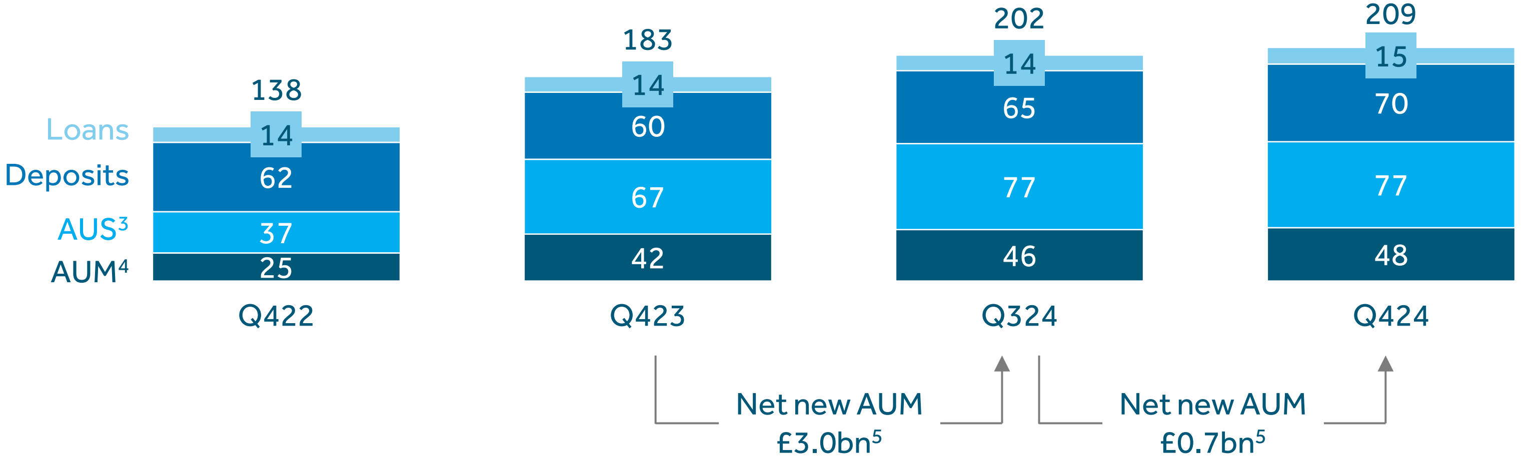
Income by type (£m)



Costs (£m)



Private Bank client assets and liabilities[2] (£bn)



[1] Excludes Q423 structural cost actions of £29m | [2] Client Assets and Liabilities refers to customer loans, deposits and investments | [3] Assets Under Supervision (AUS) | [4] Assets Under Management (AUM) | [5] Net new AUM excludes market movements and FX | Note: Q422 financials exclude the contribution from Wealth pre-transfer |

Investment Bank Q424 and FY24

Q424[1]

3.4% Statutory RoTE Q423: (2.1)%	£0.5bn Profit before tax Q423: £(0.0)bn
£2.6bn Income Q423: £2.0bn	£2.1bn Costs Q423: £2.1bn
80% Cost: income ratio Q423: 101%	£46m Impairment Q423: £23m
£198.8bn RWAs Sep-24: £194.2bn	56% RWAs as % of Group Sep-24: 57%
5.2% Income/Average RWAs Q423: 4.1%	15bps Loan loss rate Q423: 8 bps

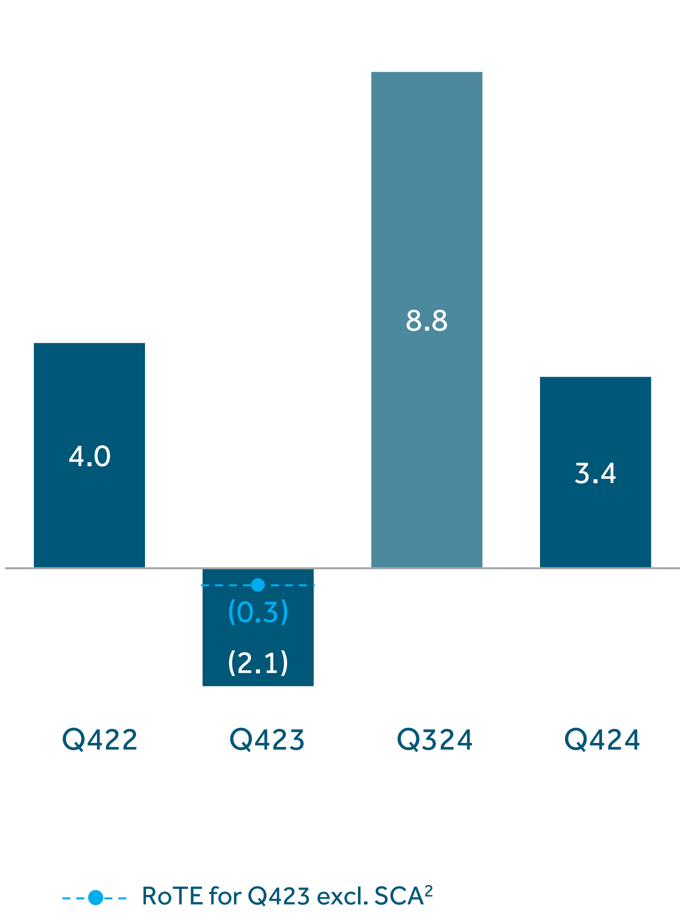
FY24[1]

8.5% Statutory RoTE FY23: 7.0%	£3.8bn Profit before tax FY23: £3.2bn
£11.8bn Income FY23: £11.0bn	£7.9bn Costs FY23: £7.7bn
67% Cost: income ratio FY23: 70%	£123m Impairment FY23: £102m
£198.8bn RWAs Dec-23: £197.3bn	56% RWAs as % of Group Dec-23: 58%
5.8% Income/Average RWAs FY23: 5.5%	10bps Loan loss rate FY23: 9bps

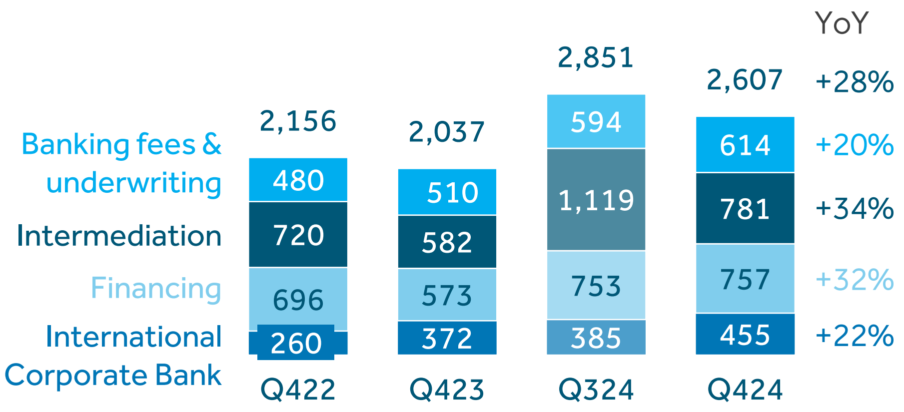
[1] Includes Q423 structural cost actions of £169m. FY23 RoTE excl. Q423 structural cost actions was 7.5%, Q423 RoTE excl. structural cost actions was (0.3)% |

Investment Bank delivered Q424 RoTE of 3.4%

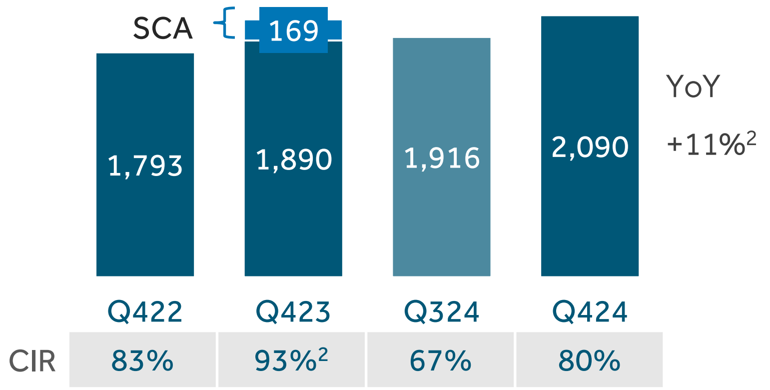
RoTE (%)



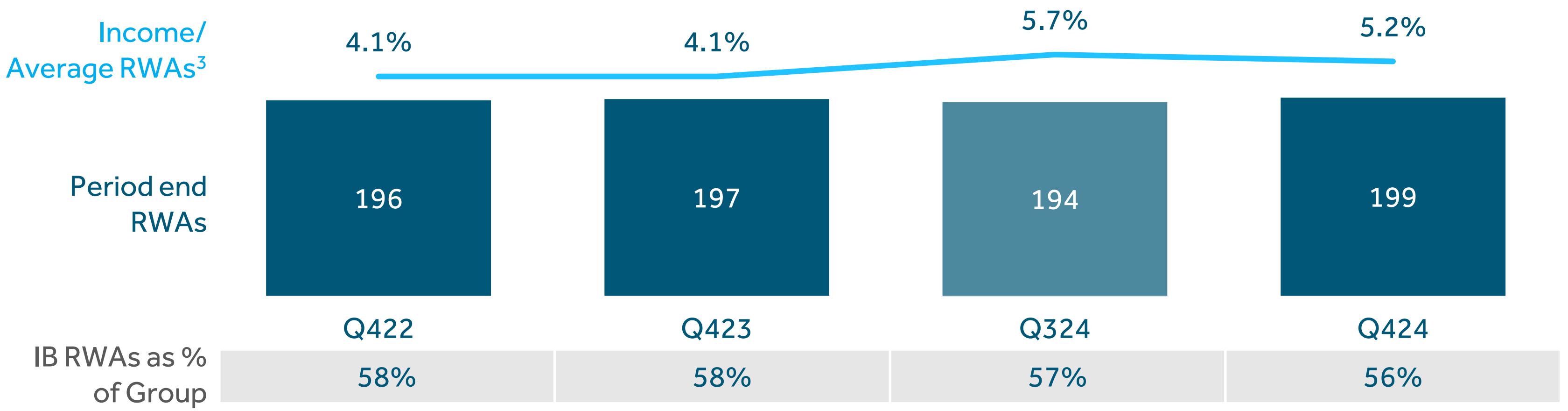
Income by business (£m)[1]



Costs (£m)[1]



Risk weighted assets (£bn)

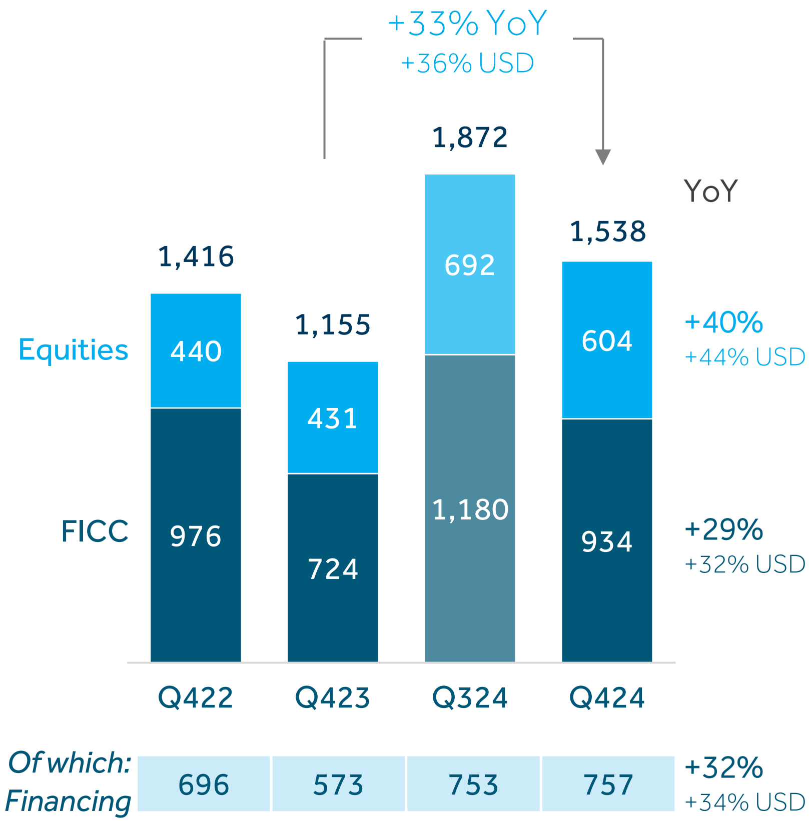


[1] 50-60% of income and c.40-45% of costs in USD. Based on an average of FY22, FY23 and H124 income and costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | [2] Excludes Q423 structural cost actions of £169m | [3] Annualised quarterly income as a percentage of average RWAs during the quarter |

Income up 28% YoY; solid performance in Markets, Advisory and ECM

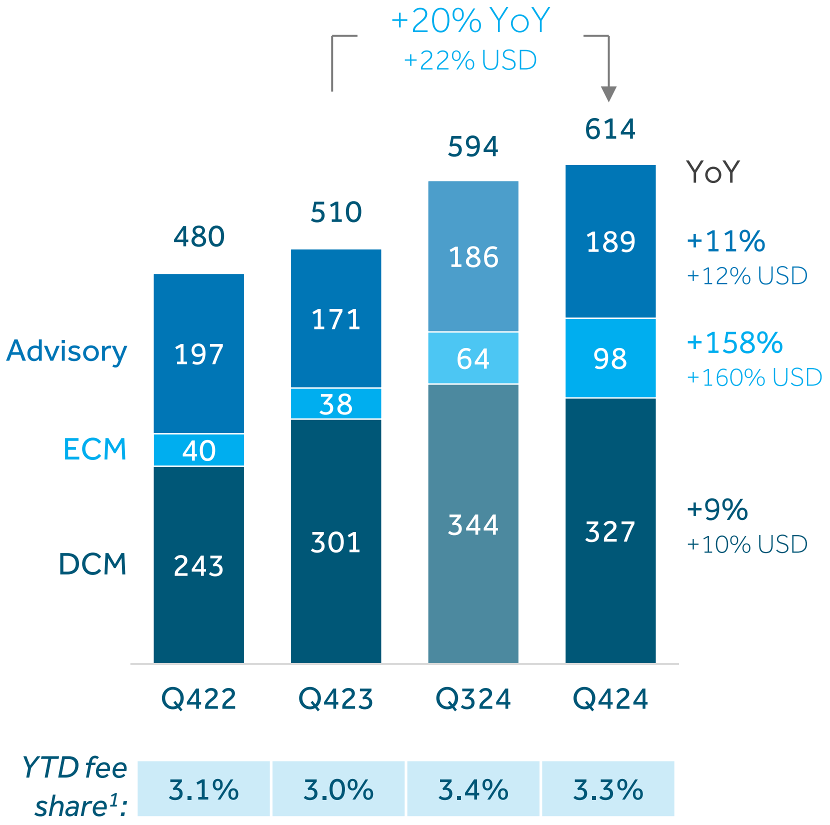
Global Markets

Global Markets income (£m)

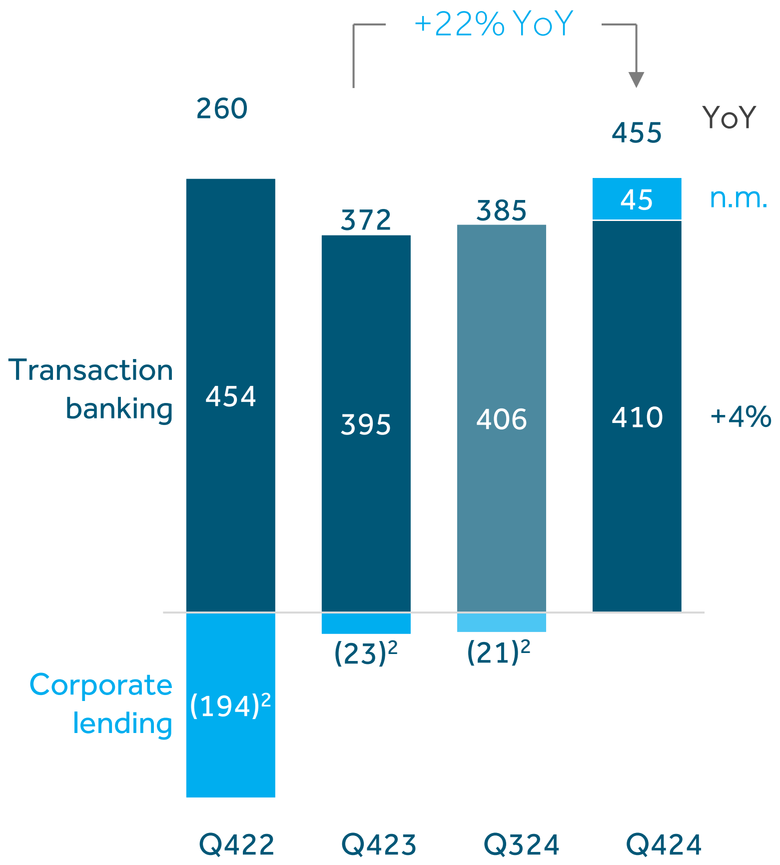


Investment Banking

Banking fees and underwriting (£m)



International Corporate Bank income (£m)



[1] YTD Dealogic Banking fee share as at 31st December 2024 | [2] Impacted by fair value losses on leverage finance lending of c.£85m |

US Consumer Bank Q424 and FY24

Q424[1]

11.2% Statutory RoTE Q423: (0.3)%	£0.1bn Profit before tax Q423: £(0.0)bn
$34.2bn End net receivables[2] Sep-24: $32.7bn	£0.9bn Income Q423: £0.9bn
10.66% Net Interest Margin Q423: 10.88%	£0.4bn Costs Q423: £0.4bn
51% Cost: income ratio Q423: 48%	£0.3bn Impairment Q423: £0.4bn
395bps Loan loss rate Q423: 636bps	£26.8bn RWAs Sep-24: £23.2bn

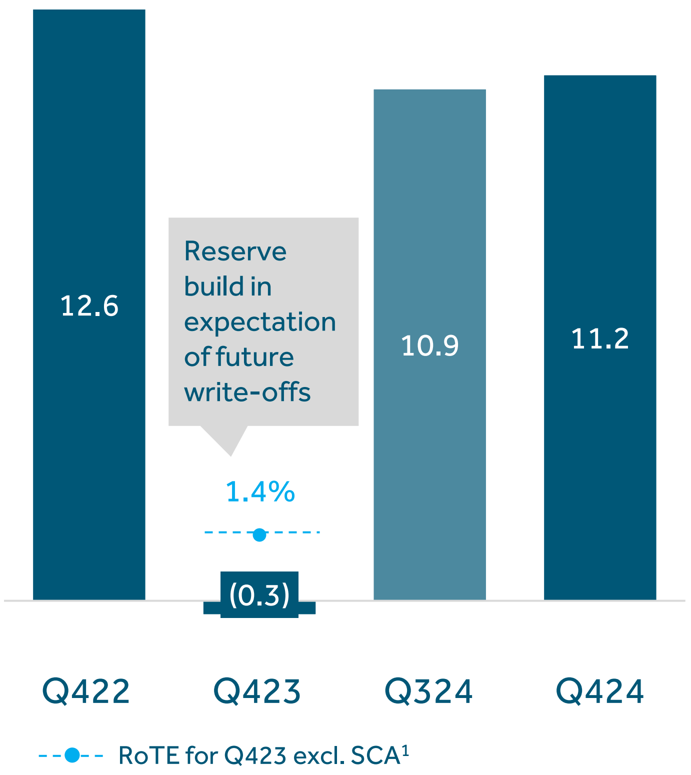
FY24[1]

9.1% Statutory RoTE FY23: 4.1%	£0.4bn Profit before tax FY23: £0.2bn
$34.2bn End net receivables[2] Dec-23: $32.2bn	£3.3bn Income FY23: £3.3bn
10.65% Net Interest Margin FY23: 10.85%	£1.6bn Costs FY23: £1.7bn
49% Cost: income ratio FY23: 51%	£1.3bn Impairment FY23: £1.4bn
431bps Loan loss rate FY23: 514bps	£26.8bn RWAs Dec-23: £24.8bn

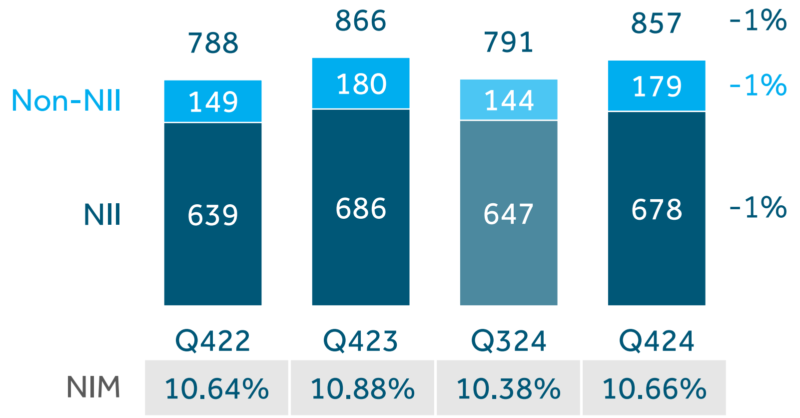
[1] Includes Q423 structural cost actions of £19m. FY23 RoTE excl. Q423 structural cost actions was 4.6%, Q423 RoTE excl. structural cost actions was 1.4% | [2] Managed ENR |

US Consumer Bank delivered Q424 RoTE of 11.2%

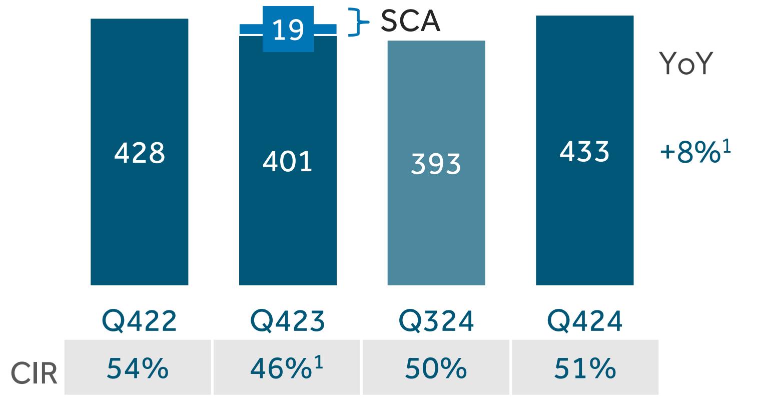
RoTE (%)



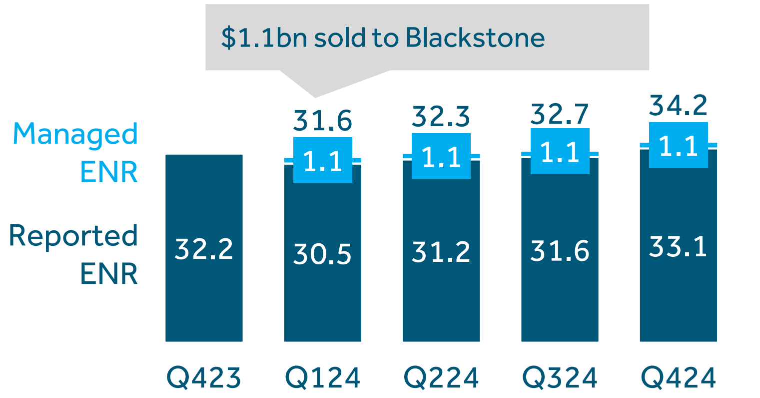
Income by type (£m)



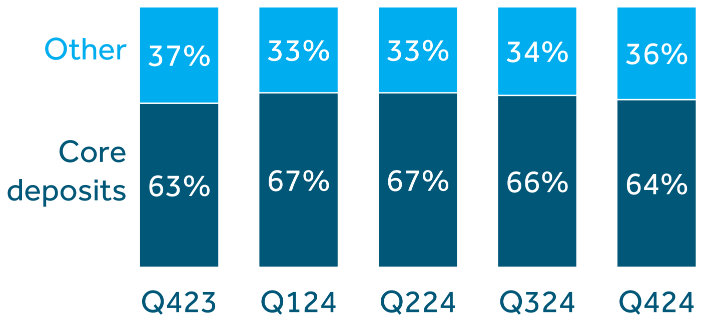
Costs (£m)



End Net Receivables ($bn)



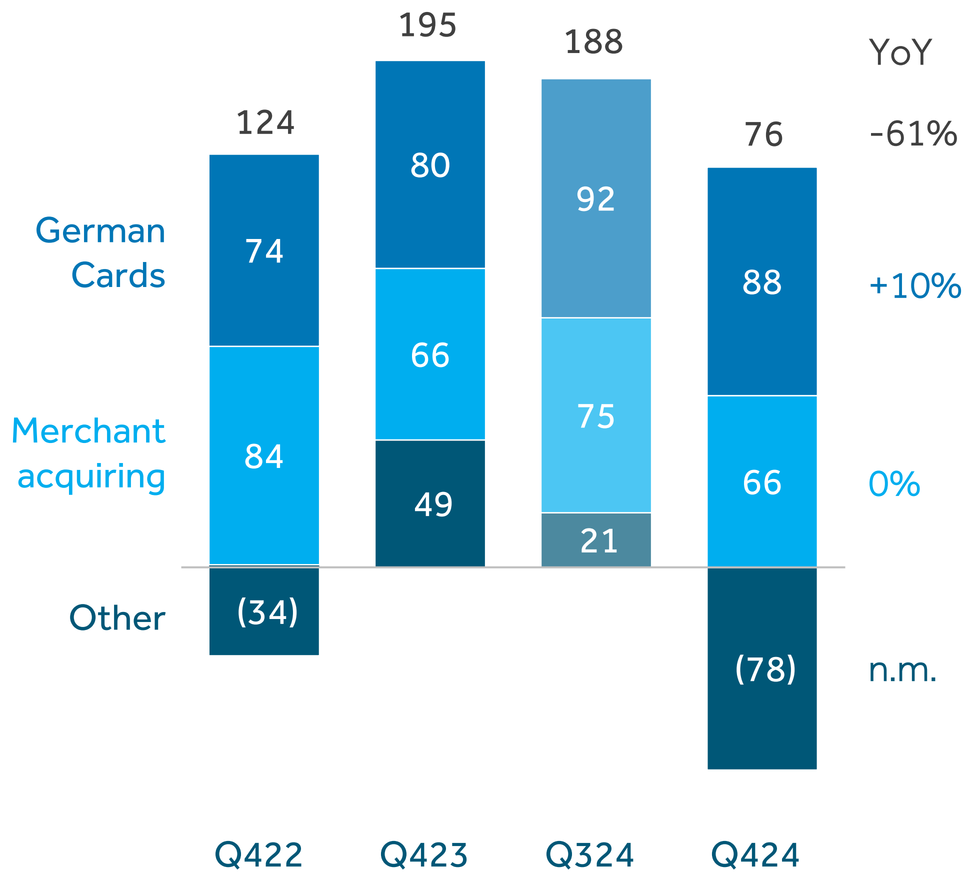
Funding



[1] Excludes Q423 structural cost actions of £19m

Head Office Q424

Income (£m)



Inorganic activity in FY24[1]

	P&L impact	RWAs	FY24 RoTE impact	CET1 ratio impact	Completed
Performing Italian mortgages portfolio	£(220)m	c.£0.8bn	c.(45)bps	Broadly neutral	Q224
Non-performing Italian mortgages portfolio	£(26)m	c.£0.1bn	Negligible	Broadly neutral	Q424
German consumer finance business	£(9)m[2]	c.£3.4bn	Negligible	+c.10bps	Q125

[1] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024 | [2] Previously £(20)m. Difference due to improved valuation of the underlying business |

We achieved our 2024 financial targets and are on the path to 2026 delivery

	2024 actuals	2025 guidance	2026 targets
Statutory RoTE	10.5%	c.11%	>12%
Total payout	£3.0bn	Progressive increase vs. 2024[1]	At least £10bn[1] 2024-2026
Investment Bank RWAs (% of Group)	56%		c.50%
CET1 ratio	13.6%	13-14%	13-14%

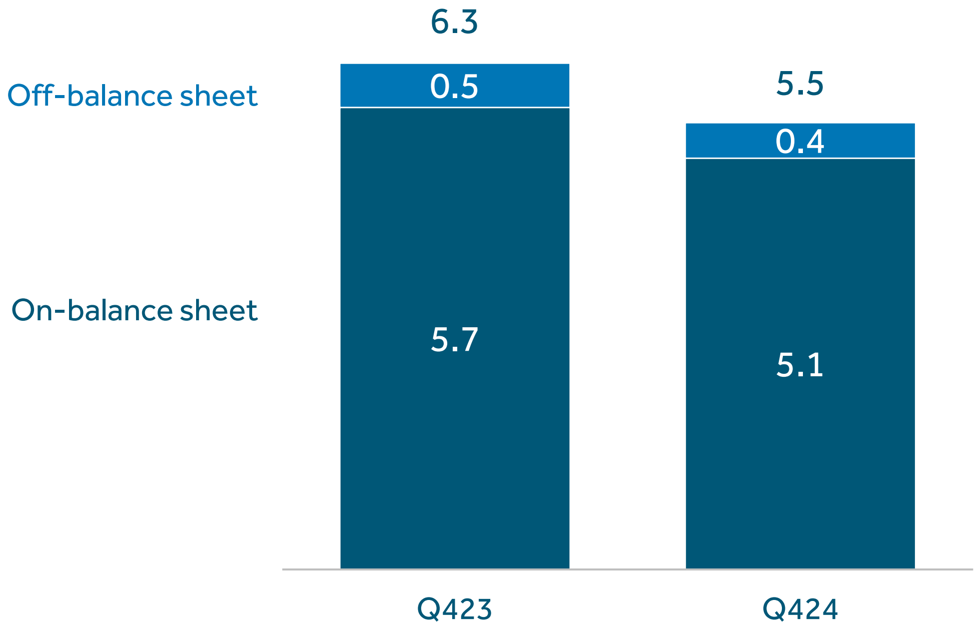
	2024 actuals	2025 guidance	2026 targets
Income	£26.8bn		c.£30bn
Group NII excl. Investment Bank and Head Office	£11.2bn[2] £11.3bn Incl. Tesco	c.£12.2bn[3]	
Barclays UK NII	£6.5bn[2] £6.6bn Incl. Tesco	c.£7.4bn[3]	
Cost: income	62%	c.61%	High 50s%
Loan Loss Rate (LLR)	46bps	50-60bps Through the cycle	50-60bps Through the cycle

[1] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | [2] Excluded acquisition of Tesco Bank which completed on 1st November 2024 | [3] Includes NII from Tesco Bank | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Asset quality

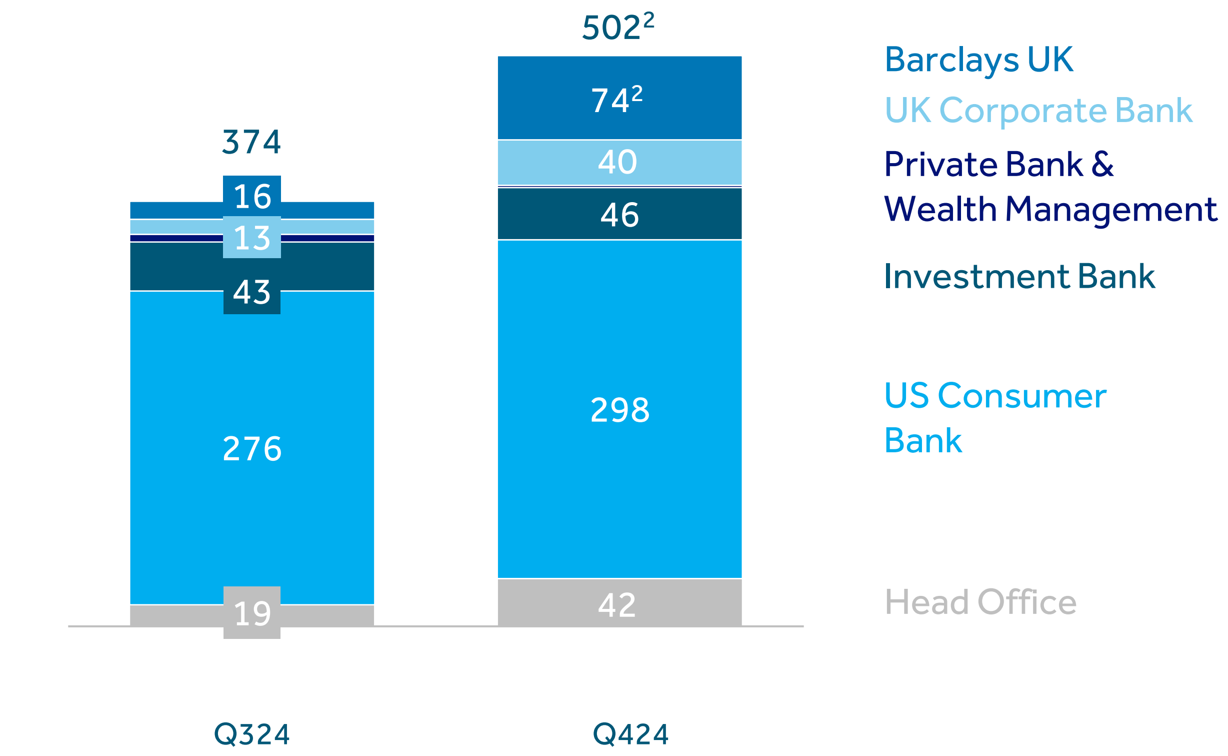
Well provisioned balance sheet

Balance sheet provisions for ECL (£bn)



	Q423	Q424
Gross exposure on balance sheet (£bn)[1]	405.2	419.6
Total coverage ratio (on-balance sheet)	1.4%	1.2%
Management adjustments (£m)	377	228
Of which: economic uncertainty adjustments	198	78

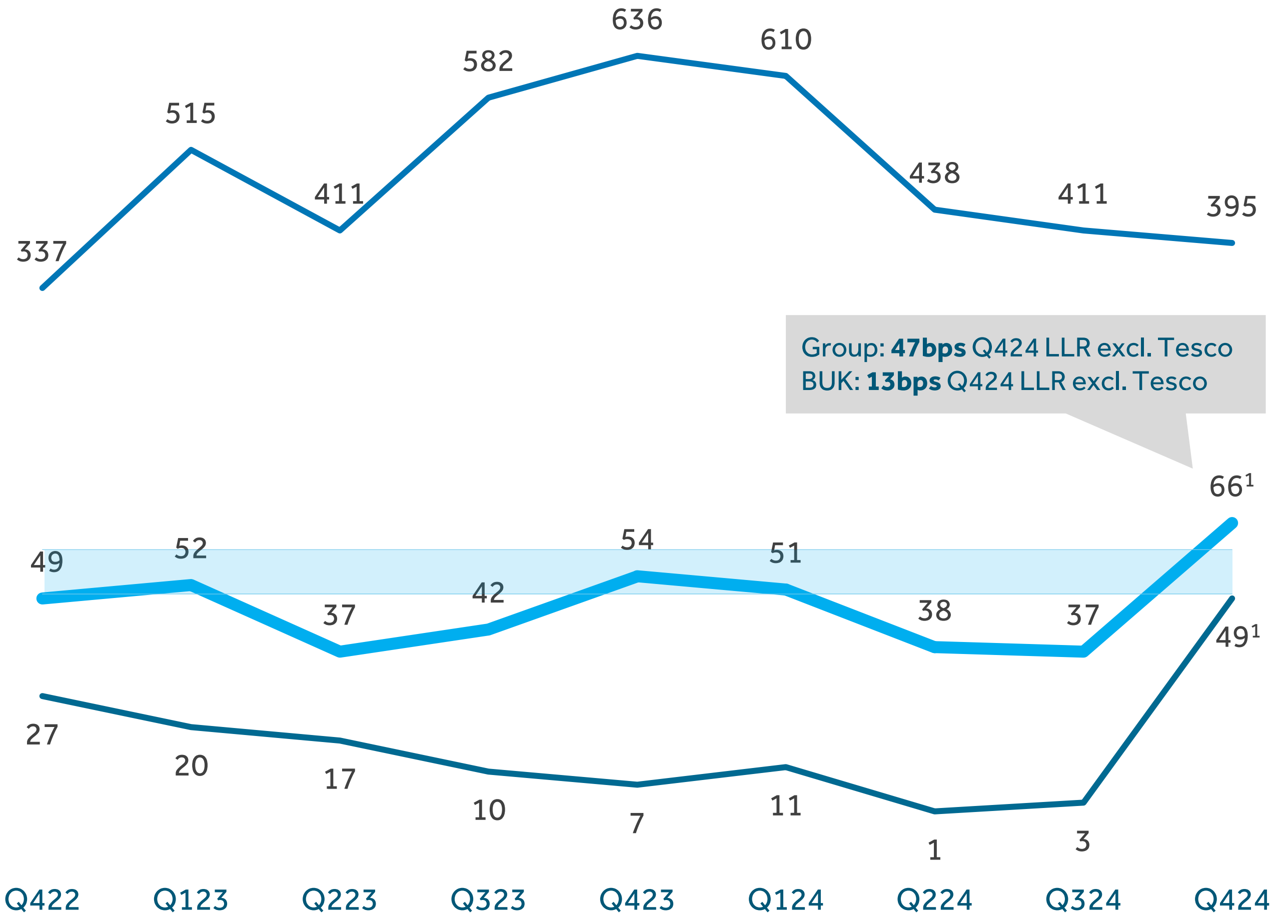
Credit impairment charges (£m)



[1] Includes debt securities | [2] Excludes the day one impact of the Tesco Bank acquisition of £209m | Note: Charts may not sum due to rounding |

FY24 LLR of 46bps; maintaining through the cycle guidance of 50-60bps

Loan loss rate (bps)



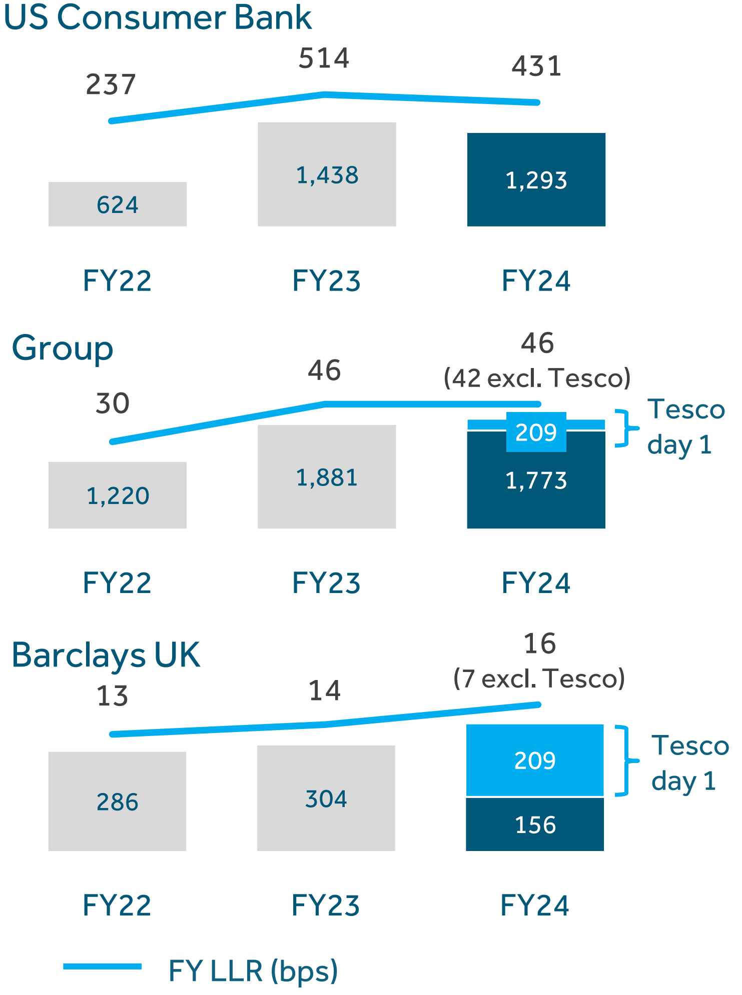
LLR guidance over FY24-FY26 period

US Consumer Bank
Trend towards long term average of c.400bps

Group
50-60bps through the cycle

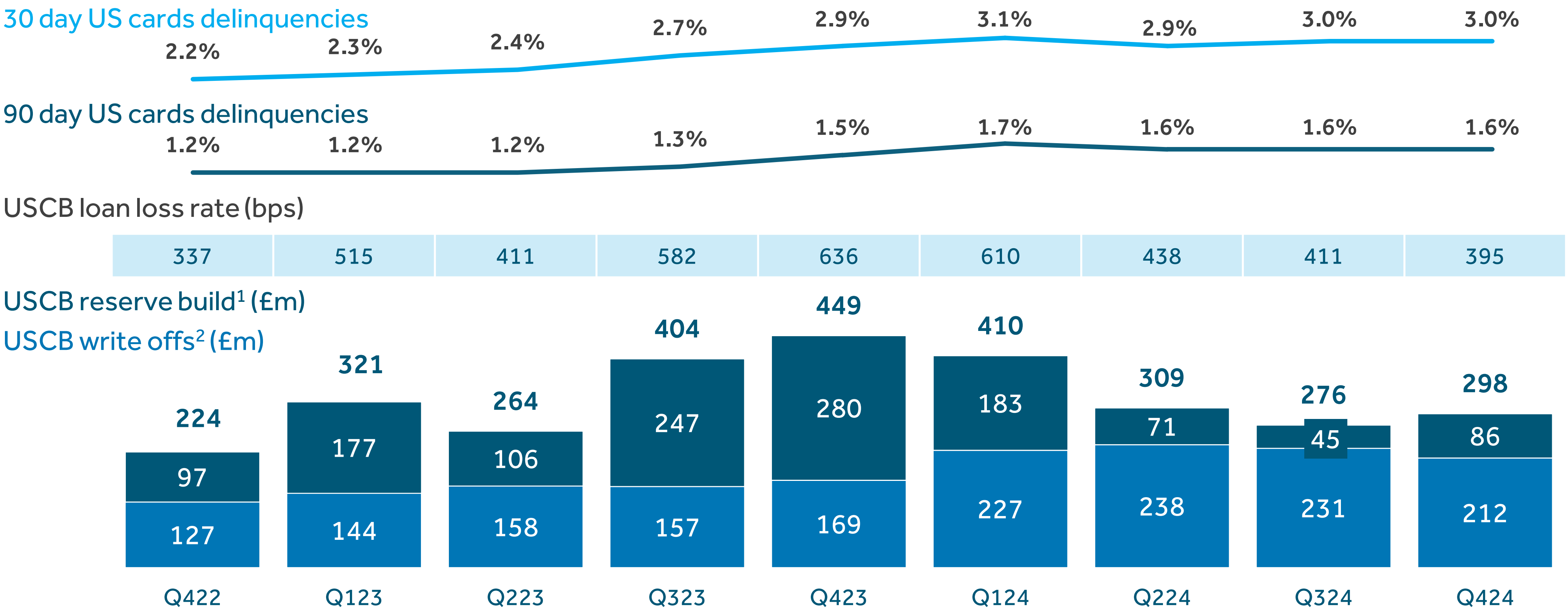
Barclays UK
Normalisation towards 2019 level of c.35bps

Impairment charge (£m)



[1] Financials for Q424 includes impairment charges related to the day one impact of the Tesco Bank acquisition which completed on the 1st November 2024 | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Broadly stable delinquency trends in US cards



Total USCB coverage ratio	Q422	Q123	Q223	Q323	Q423	Q124	Q224	Q324	Q424
IFRS9	8.1%	8.9%	9.0%	9.6%	10.1%	10.9%	11.0%	10.3%	9.8%[4]
CECL[3]		8.3%	8.2%	8.7%	8.2%	8.5%	7.9%	8.1%	8.1%[4]

H224 charge of £574m below H124 charge of £719m

LLR to trend towards long term average of c.400bps over FY24-FY26 period

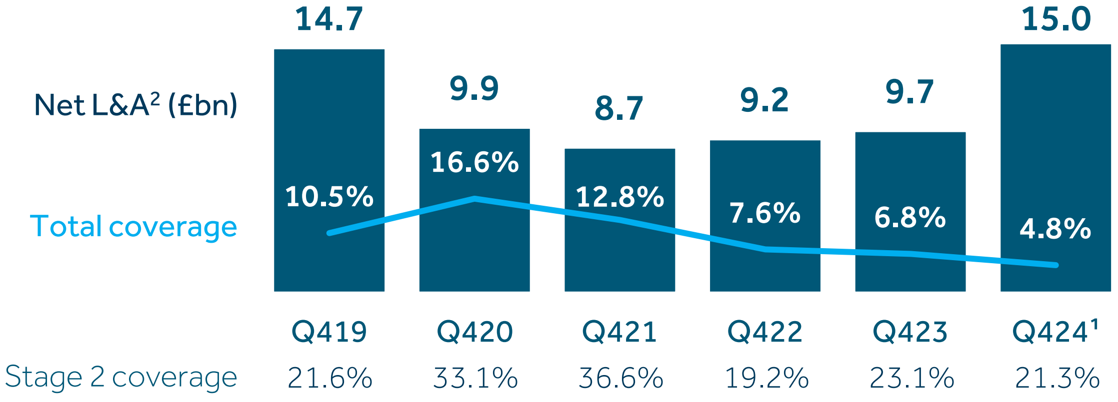
FY24 charge of £1,293m below FY23 charge of £1,438m

[1] Expected Credit Loss in anticipation of future write-offs | [2] Typically 12 months after charge-off which occurs six months after an account misses their first payment | [3] Implemented 1st Jan 2023, current expected credit losses (CECL) represents impairment reserve based on lifetime expected losses as a percentage of end net receivables | [4] Includes a co-branded card portfolio classified as assets held for sale in December 2024. Excluding this IFRS 9 coverage would be 11.4% and CECL coverage would be 9.3%. Other metrics unchanged | Note: This slide reflects US Consumer Bank financial results, except for 30 and 90 day delinquencies which are US Cards financials |

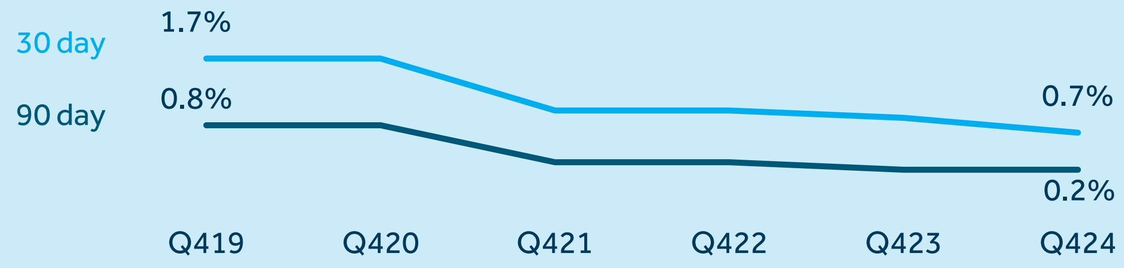
Long-term prudent risk positioning in our credit card portfolios

UK cards

- Balances c.2% higher[1] vs. FY19 with strong and stable credit quality
- Repayment rates remain elevated across the risk spectrum
- Q424 balance growth, and interest earning lending has increased[1]

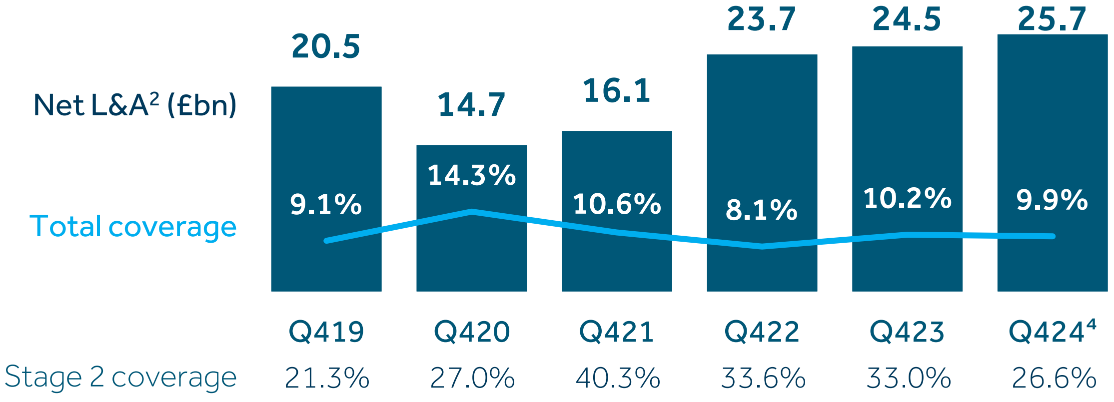


Stable and historically low arrears rates

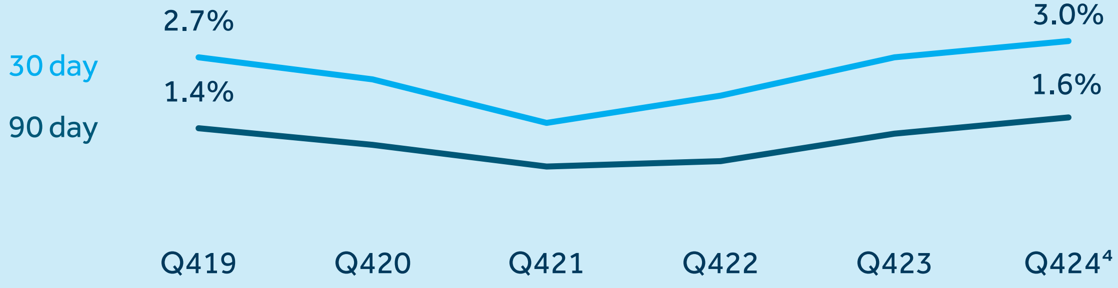


US cards

- Controlled portfolio growth with improved risk mix
- 47% of outstandings >740 FICO score (FY19: 43%) while only 12% of outstandings <660 FICO score (FY19: 14%)[3]



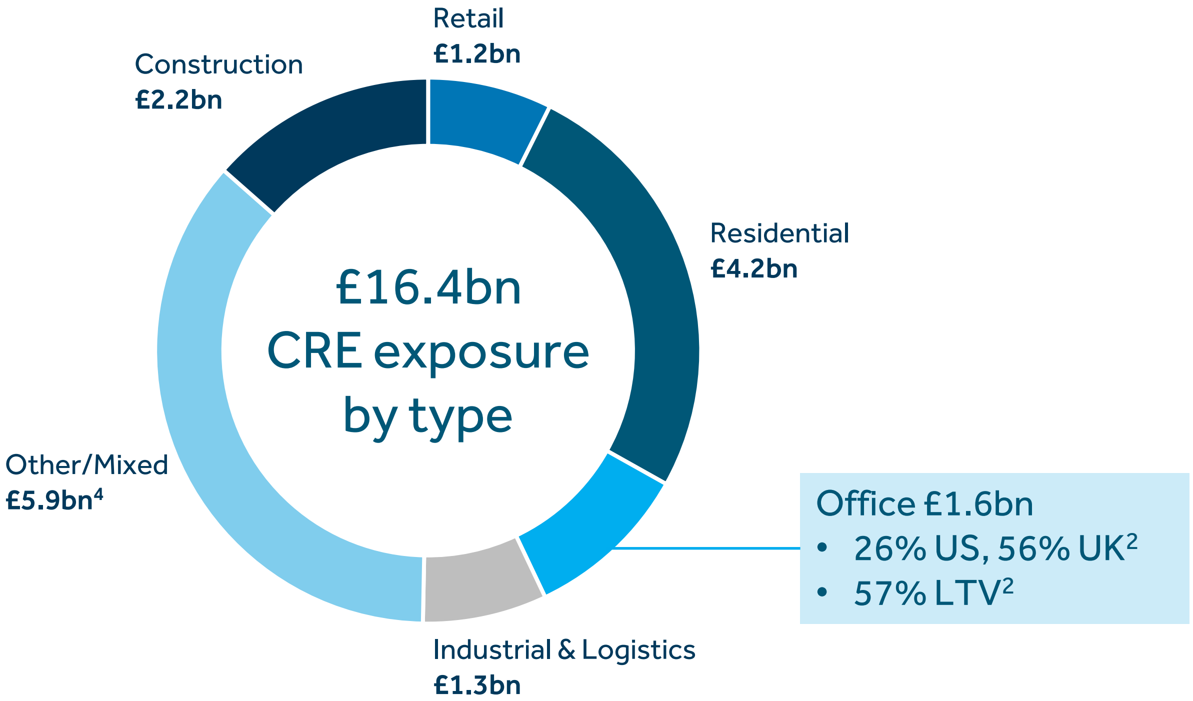
Arrears rates have stabilised



[1] Q424 includes Barclaycard and Tesco Bank cards | [2] Loans and Advances (L&A) | [3] The FICO Score is used by lenders to help make accurate, reliable, and fast credit risk decisions across the customer lifecycle. A FICO score >660 is defined as "Prime+", which includes "Prime" and "Superprime" (defined as a FICO score of >740) | [4] Includes a co-branded card portfolio classified as assets held for sale in December 2024. Excluding this, IFRS 9 total coverage would be 11.5% |

Commercial Real Estate exposure is modest and well managed

4.7%[1] of customer loans and advances (L&A), with a weighted average LTV of 49%[2]



- Well diversified portfolio across sectors and underlying counterparties
- Prudent lending policy for more than three decades
- Further to the low LTV position, additional support provided by synthetic protection
  - No subsector has >57% LTV[2]

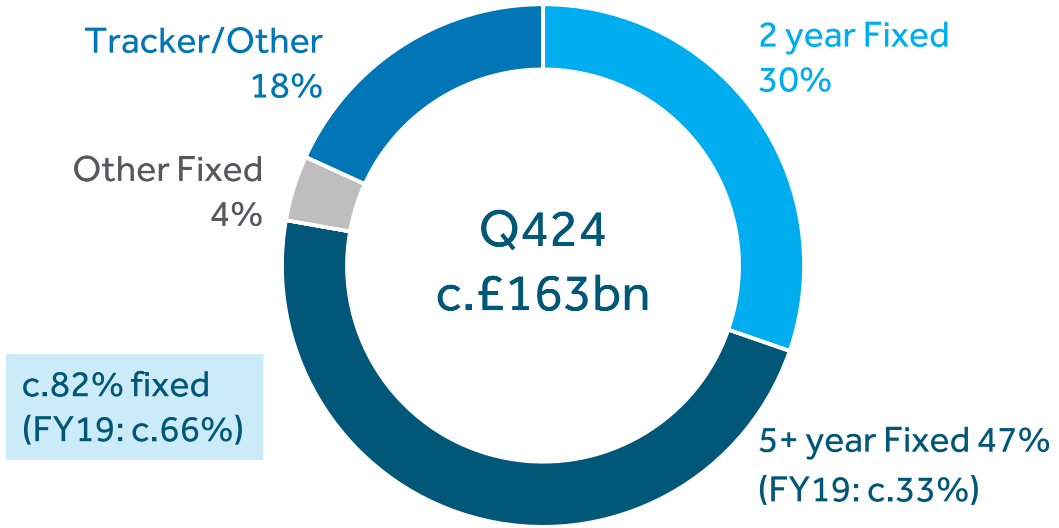
[1] Direct exposure based on drawn, on-balance sheet exposure | [2] Based on committed exposure, excluding construction | [3] Excluding debt securities | [4] Other/mixed includes Healthcare, Self-storage, Data Centres, Restaurants, Cinemas, Casinos & Ground Leases |

Resilient mortgage book with customers proactively locking in rates

Mortgage portfolio

- 53.0% average balance weighted LTV of mortgage stock
  - 39.7% average valuation weighted LTV
- 11% of total balances are BTL[1] mortgages
- Consistently low 90-day arrears rate (Q424: 0.2%)
- Well-established affordability assessments in place

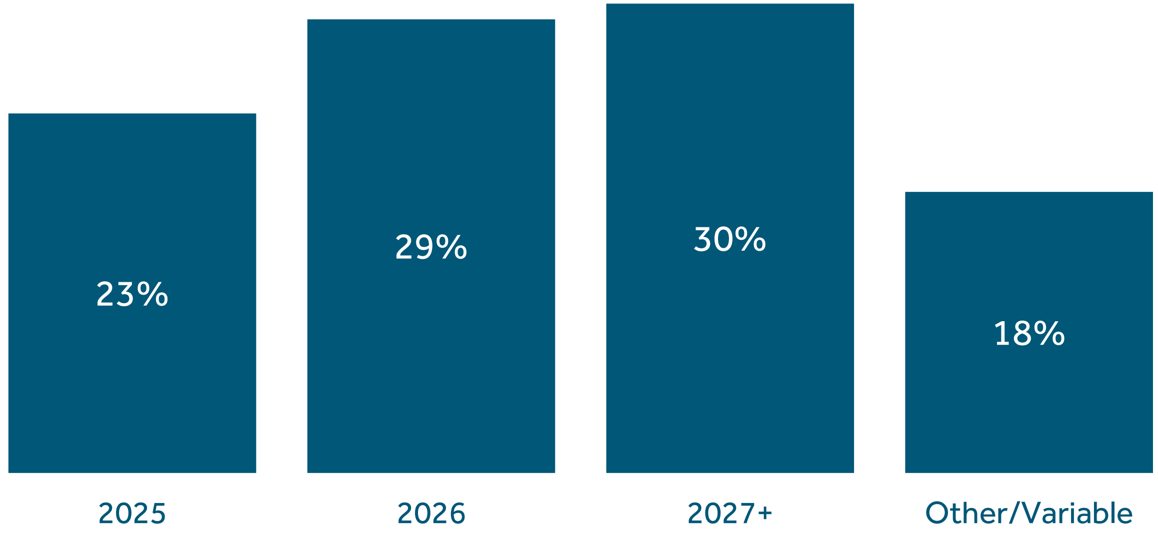
Total mortgage portfolio



Maturity profile

- 23% of total balances maturing in FY25[2]

Maturities by year[2]



[1] Buy to Let (BTL) | [2] Maturities defined as the end of the customer's fixed rate period. Figures are indicative and reflect the position at a point in time | Note: Includes Kensington Mortgages Company balances |

Risk transfer transactions enhance Barclays' risk management capabilities

Purpose

- The banking book has inherent credit risk, driving risk weight density and impairment
- Risk transfer transactions are a tool used to manage this risk in a returns accretive manner
- We transfer credit risk to investors through a variety of structures. This benefits Barclays by:
  - Providing credit protection
  - Reducing required provisions
  - Reducing capital requirements
- The Group is typically required to retain at least 5% of the risk in the securitised assets
- This is RoTE accretive for the Group. The benefits of releasing capital is greater than the returns we forego

Barclays transfers c.£57bn[1] risk via a variety of structures

Synthetic

Corporate loans c.£52bn[1]

UK Corporate Bank and Investment Bank

- Credit linked notes (CLNs) sold to investors
- The CLNs reference junior risk of underlying pool of corporate loans and RCFs (i.e. on and off balance sheet exposures)
- Loans remain on balance sheet and investors receive a coupon on the CLNs

UK social housing c.£3bn[1]

Barclays UK

- CLNs sold to investors
- The CLNs reference junior risk of underlying pool of social housing loans
- Loans remain on balance sheet and investors receive a coupon on the CLNs

Cash

UK residential mortgages c.£1bn[1]

Barclays UK

- Outright sale in public RMBS transactions
- Mortgages derecognised from balance sheet, with cash flows passed onto the investors
- Barclays remains the lender of record and receives servicing fees

US cards c.$1bn

US Consumer Bank

- Outright sale of c.$1bn of US credit card receivables to Blackstone
- Receivables derecognised from the balance sheet, with cash flows passed onto Blackstone
- Barclays remains the lender of record and receives servicing fees

[1] Total notional referenced. Includes the first loss position transferred. c.£57bn across major risk transfer portfolios |

Risk transfer activities focused on corporate loans and credit cards

Corporate loans

- Colonnade programme established in 2016
- Deployed against exposure in the UK Corporate Bank and Investment Bank
- Programme is fully funded, resulting in no counterparty credit risk
- CLNs are reissued on a regular basis in a deep and active market
  - Annual risk transfer market issuance of c.£180bn[1]
  - In 2024, 9 deals executed by Barclays, hedging £7.6bn of exposure
  - ≤£2.0bn RWAs amortisation profile per quarter
- Programme size and hedge proportion at a broadly steady state

£52bn of notional referenced[2]

c.£265m of credit losses claimed since 2016[3]

US credit cards

- Initiated risk transfer in Q124 to help optimise capital consumption for USCB in light of IRB model migration headwind
- Aim to continue to execute risk transfers on a selective basis

Full impairment relief on an ongoing basis

c.$1bn RWA relief (post IRB migration)

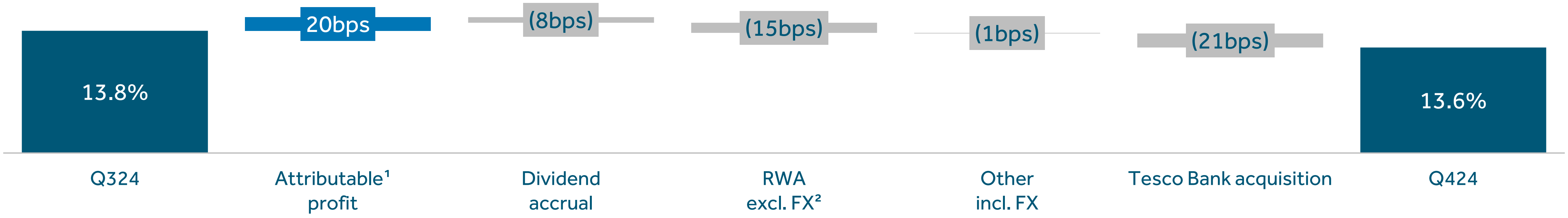
[1] Total 2023 market size based on IACPM 2016-2023 Securitisation Survey. €207bn underlying pool size at inception, of which c.80% corporate/SME lending. GBPEUR of 1.15 | [2] Includes the first loss position transferred | [3] Total loss claims to date. Differs from the IFRS 9 reimbursement asset P&L c.£260m since 2020 |

Capital and leverage

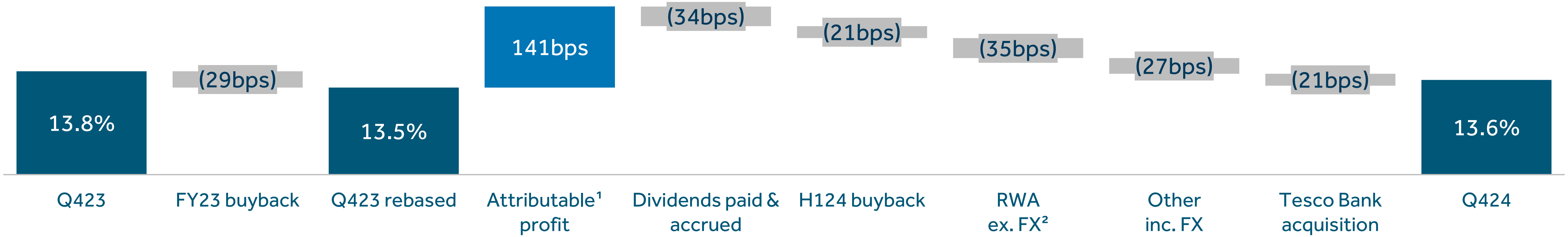
CET1 ratio within the 13-14% target range

Q125 items:
- Share buyback: c.(30)bps
- German consumer finance disposal: c.10bps

Q424 CET1 ratio movements



FY24 CET1 ratio movements



[1] Excluding P&L impacts relating to Tesco Bank | [2] Excluding £7bn RWAs relating to Tesco Bank | Note: Charts may not sum due to rounding |

Guidance on regulatory driven RWA inflation

Prior guidance of c.£19-26bn total impact unchanged

2026/2027

USCB IRB migration: c.£16bn

- US Consumer Bank total estimated impact of £16bn unchanged[1]
- Timing and quantum remains subject to model build and portfolio changes
- 0.1% increase in Pillar 2A applicable from Q125 until model implementation

1st January 2027

(previously 1st January 2026)

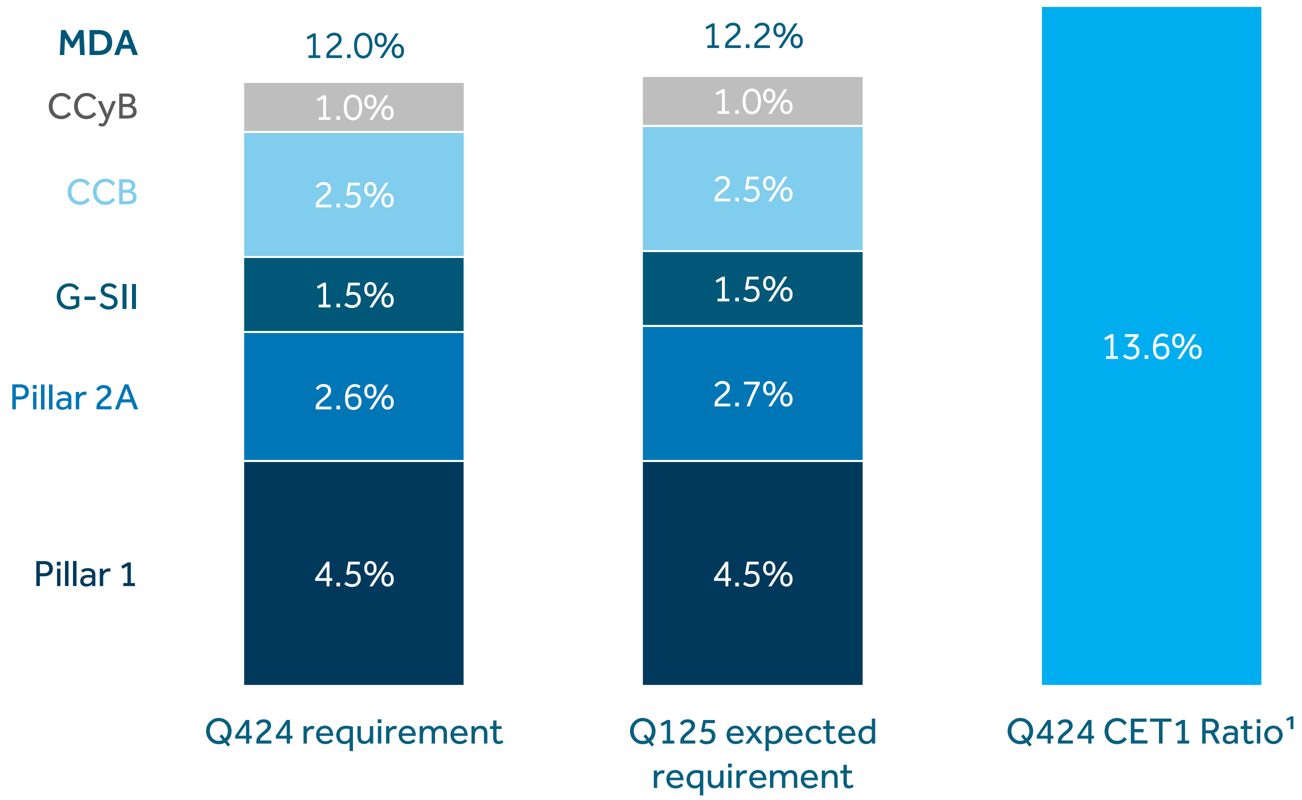
Basel 3.1 implementation: c.£3-10bn RWA

- Near final rules reflected in impact estimate
- Partial offset in Pillar 2A expected[2]

[1] Estimate unchanged following announced sale of the American Airline portfolio in 2026 | [2] PRA expected to review to address double counting |

CET1 ratio with significant headroom to MDA

CET1 minimum requirements

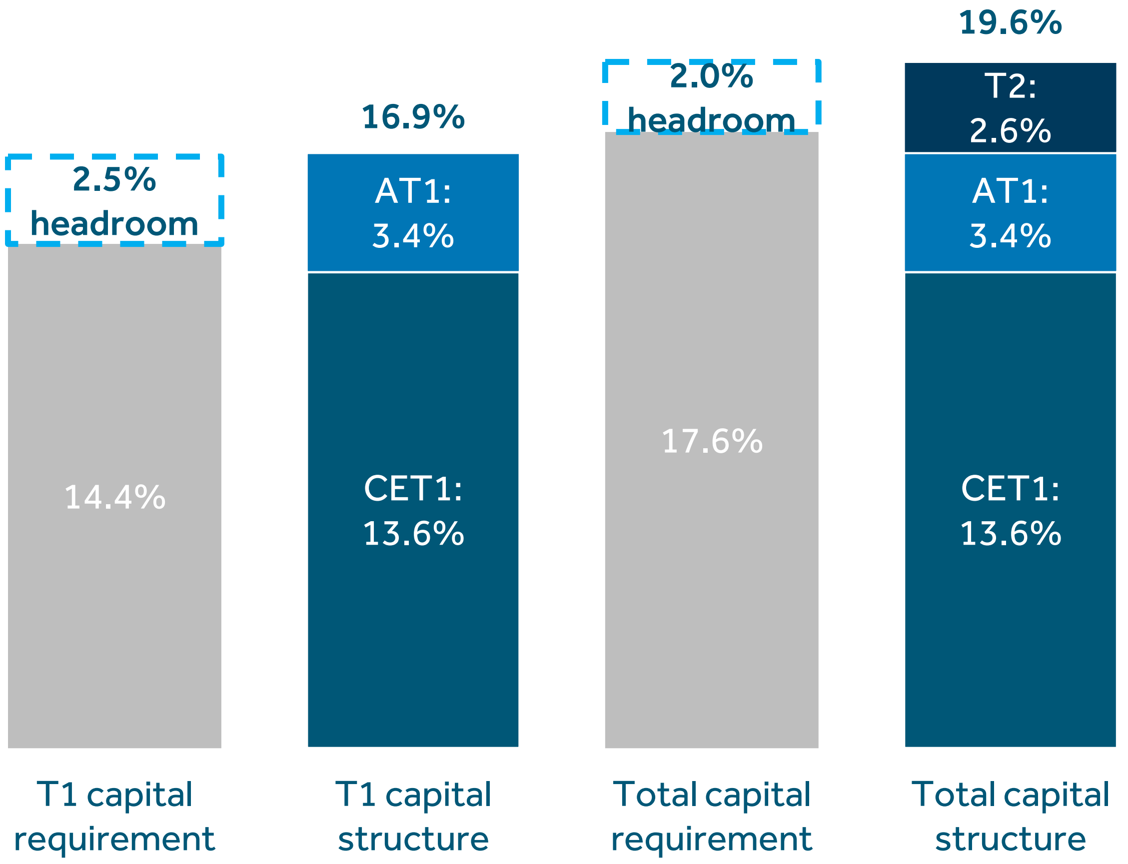


- 0.1% increase in Pillar 2A applicable from Q125 until USCB IRB model implementation
- This incremental adjustment takes into account Pillar 2A we were already holding for this purpose
- We expect the Pillar 2A capital for USCB credit risk to be removed once the IRB model is implemented[2]
- Expect the Pillar 2A to reduce upon implementation of Basel 3.1[3]
- Plan to operate towards the upper half of our 13-14% CET1 target range, as we have been doing
- Continue to have significant capital flexibility to manage these requirements
- c.11% RoTE expected to generate c.170bps of CET1

[1] Capital and leverage ratio calculated applying the transitional arrangements of UK CRR | [2] In 2026 or 2027 | [3] PRA expected to review to address double counting | Note: Charts may not sum due to rounding |

Operating with a prudent buffer to each tier of capital requirements

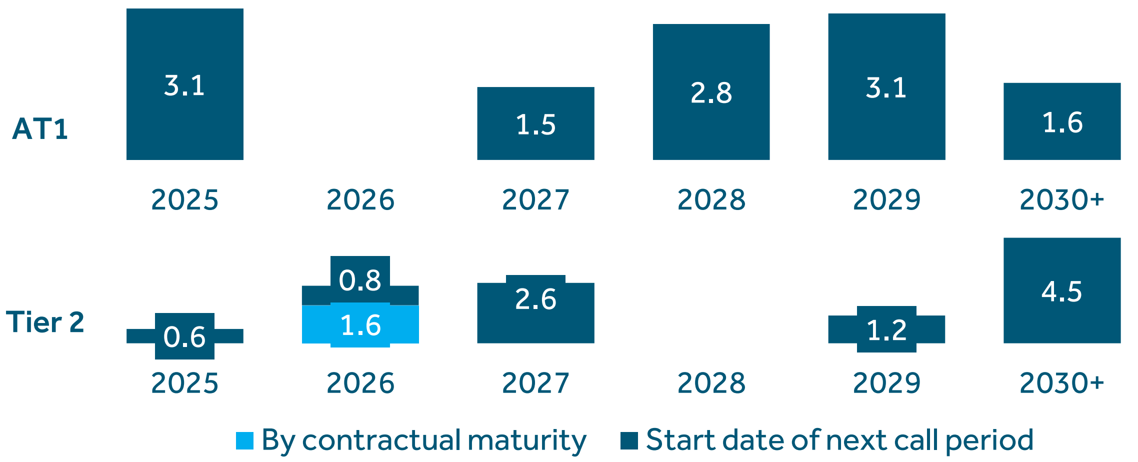
Q424: AT1 and T2 needs managed on a total capital basis



Balanced total capital structure

- Operating with prudent buffers at each part of the capital stack to manage FX and RWA movements
- Have flexibility in the management of AT1 due to the deliberate decision to deploy funding into liquid leverage balance sheet opportunities (e.g. Financing)

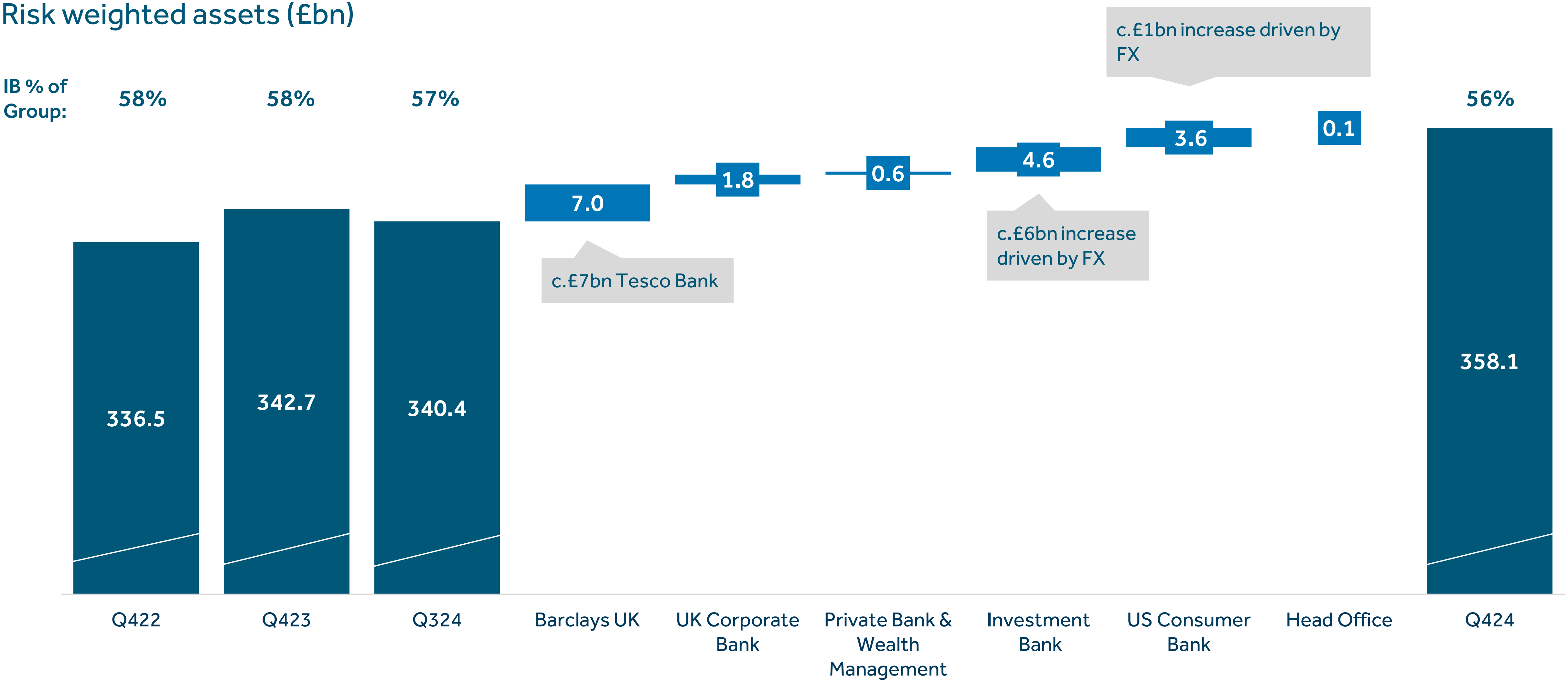
Barclays PLC remaining capital call and maturity profile (£bn)[1]



[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Charts may not sum due to rounding |

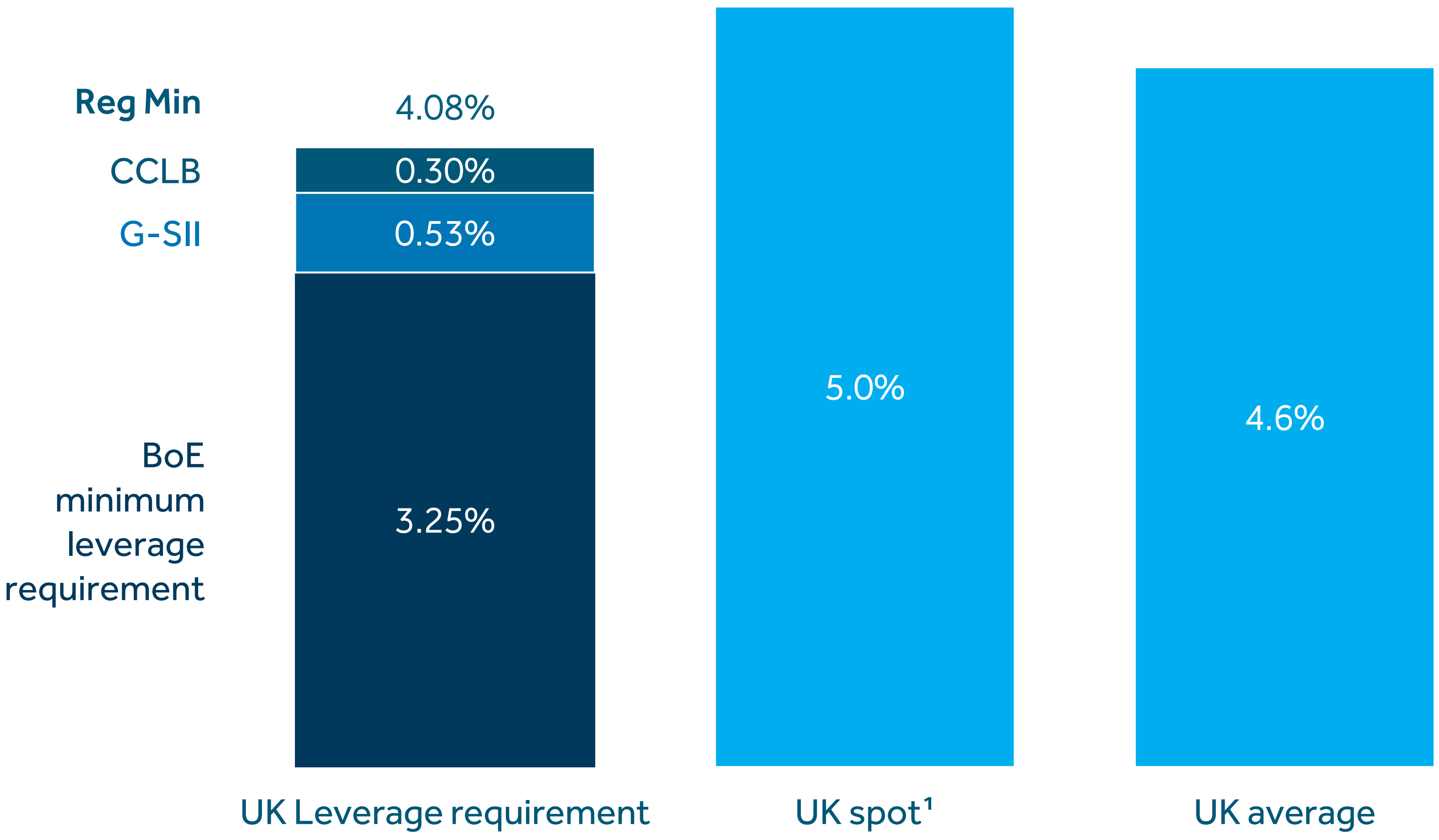
RWAs increased by £17.7bn QoQ, of which c.£7bn FX

Risk weighted assets (£bn)



Leverage ratio above regulatory requirements

Q424 leverage minimum requirements

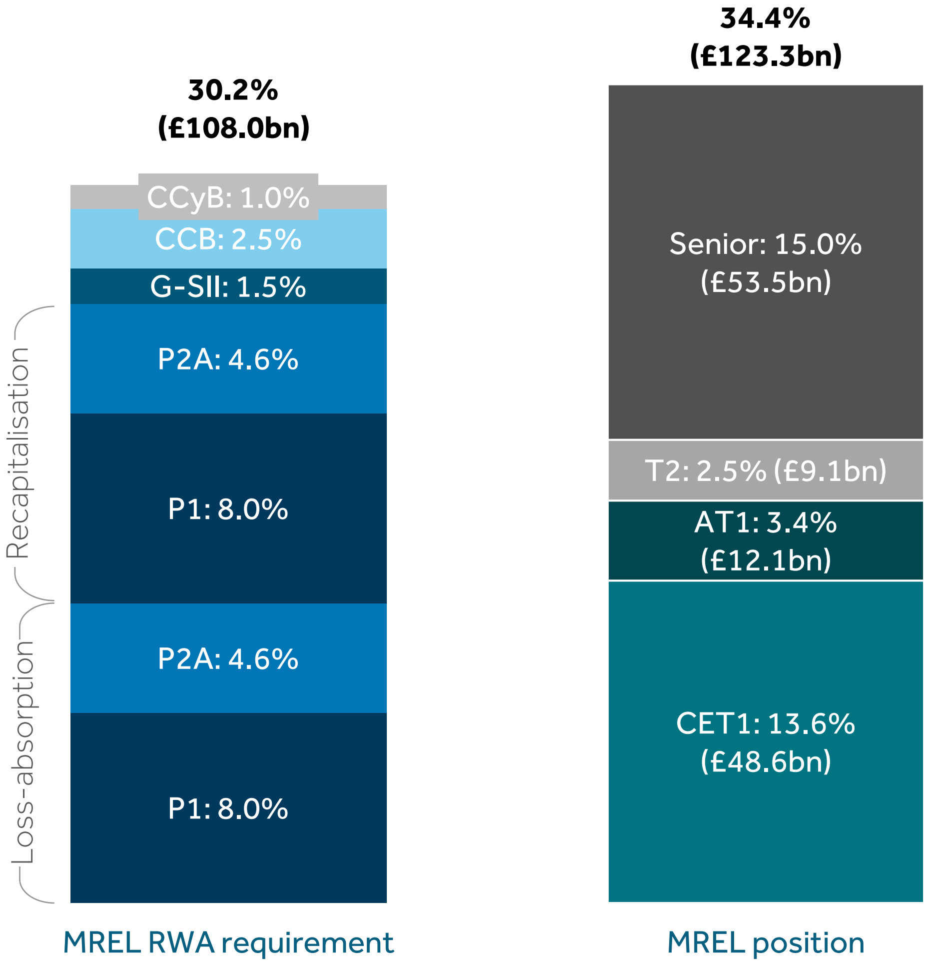


[1] Capital and leverage ratio calculated applying the transitional arrangements of UK CRR | Note: Charts may not sum due to rounding |

Balance sheet management

MREL position well established

MREL position at Q424



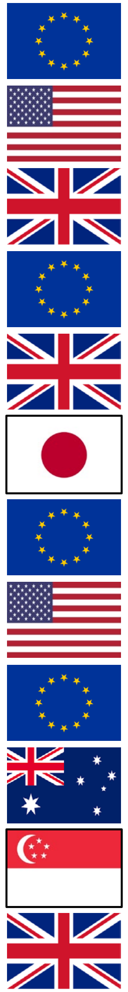
HoldCo issuance

- c.£15bn issued across senior, T2 and AT1 in 2024
- c.£14bn issuance plan for 2025, of which c.£13bn remains to be issued
- MREL issuance plan continues to be dynamic and is driven by a combination of factors, such as balance sheet needs, regulatory requirements and the impact of FX and interest rates

Note: Charts may not sum due to rounding |

Issued £15.1bn in 2024

2024-2025 HoldCo benchmark issuance



Jan-24: EUR 1.0bn
Senior

Mar-24: USD 4.5bn multi-tranche
Senior

Mar-24: GBP 1.0bn
Senior

Apr-24: EUR 1.75bn multi-tranche
Senior

May-24: GBP 1.25bn
AT1

May-24: JPY 52.6bn multi-tranche
Senior

May-24: EUR 1.5bn
Tier 2

Sep-24: USD 4.5bn multi-tranche
Senior

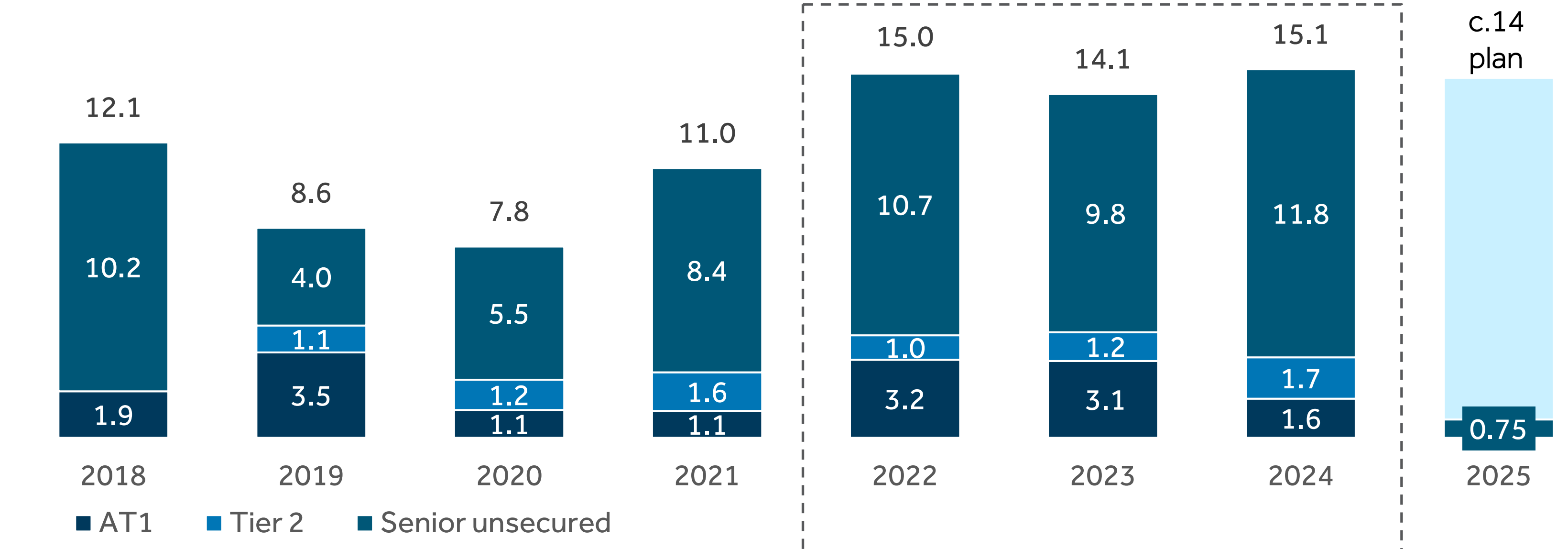
Nov-24: EUR 1.25bn
Senior

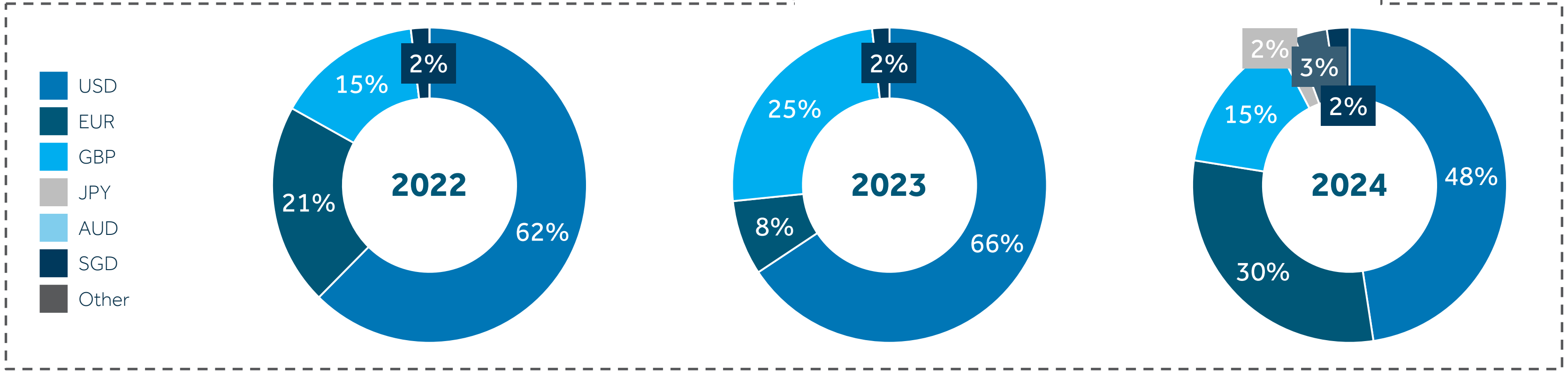
Nov-24: AUD 1.0bn dual-tranche
T2

Nov-24: SGD 0.6bn
AT1

Jan-25: GBP 0.75bn
Senior

Annual HoldCo issuance volume (£bn) and currency[1,2]





[1] Annual issuance balances based on FX rate at end of respective periods for debt accounted instruments and historical transaction rates for equity accounted instruments | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Charts may not sum due to rounding |

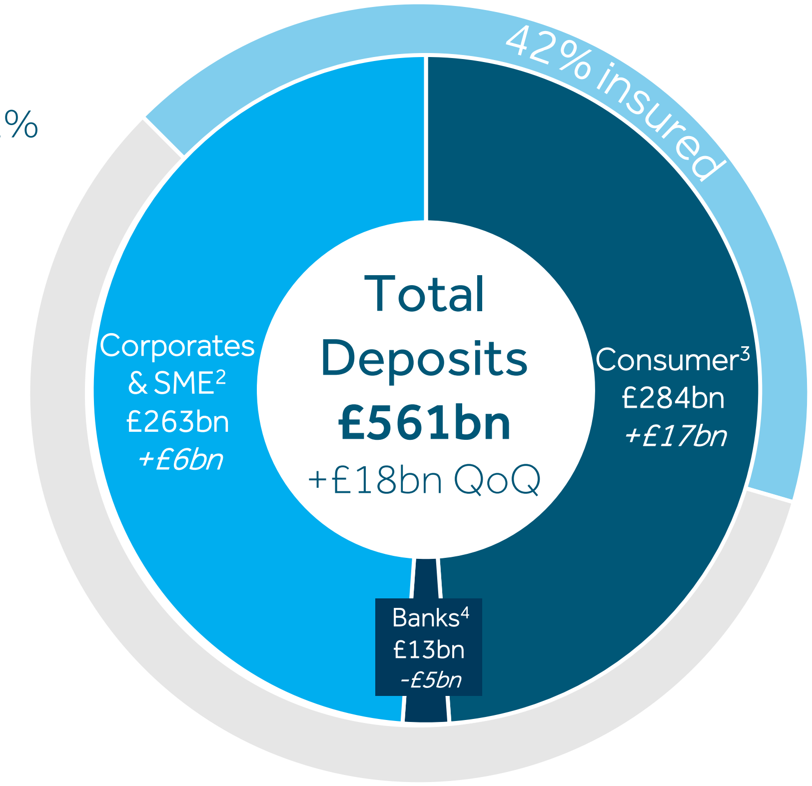
Diverse and stable franchise deposit base

QoQ movements

Investment Bank
£128bn, +5%
- International Corporate Bank[1]: £104bn, +2%
- Treasury deposits: £23bn, +20%

UK Corporate Bank
£83bn, +1%
- > 65% of relationships 5+ years

BUK: Business Banking
£53bn, -1%
- 47% insured
- >70% of relationships 5+ years



BUK: Personal Banking
£191bn, +5%[5]
- 74% insured
- >80% of relationships 5+ years

PBWM
£70bn, +7%
- c.35% term (>30 days)

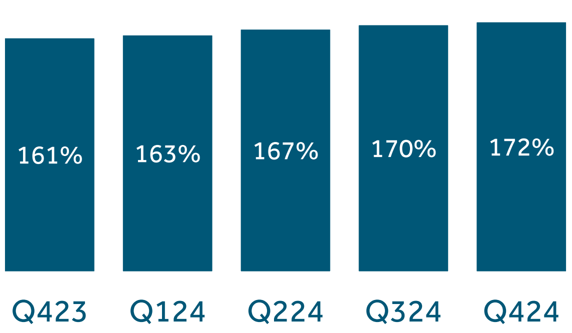
US Consumer Bank
£23bn[6], +20%
- >90% insured

c.35% transactional accounts[7], c.53% covered by liquidity pool, >70% of BUK and UK Corporate Bank relationships 5+ years

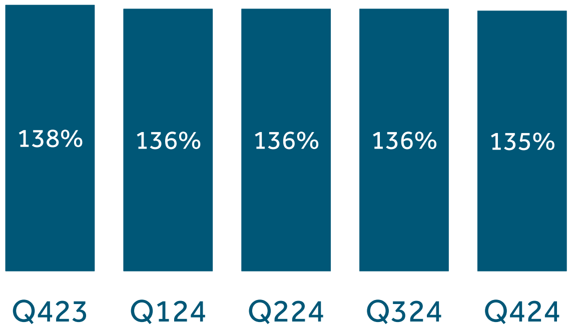
[1] Includes Investment Banking and Global Markets deposits | [2] Comprises UK Corporate Bank, Investment Bank and Barclays UK Business Banking | [3] Comprises Barclays UK Personal Banking, Private Bank & Wealth Management and US Consumer Bank | [4] Includes commercial banks and non-commercial banks such as Central Banks. £8bn booked in Treasury, remainder in Investment Bank | [5] Includes the acquisition of the Tesco consumer portfolios which added £7bn of deposits | [6] Includes £8bn of Retail Certificates of Deposit | [7] Includes current accounts for BUK Personal Banking, BUK Business Banking, and BUK Wealth customers, and operational accounts for International Corporate Bank, UK Corporate Bank and Private Bank & Wealth Management | Note: Chart may not sum due to rounding |

Prudently managed LCR supported by a highly liquid balance sheet

Average LCR[1]

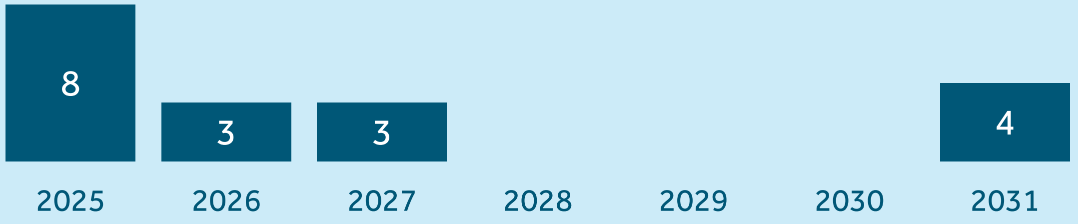


Average NSFR[2]



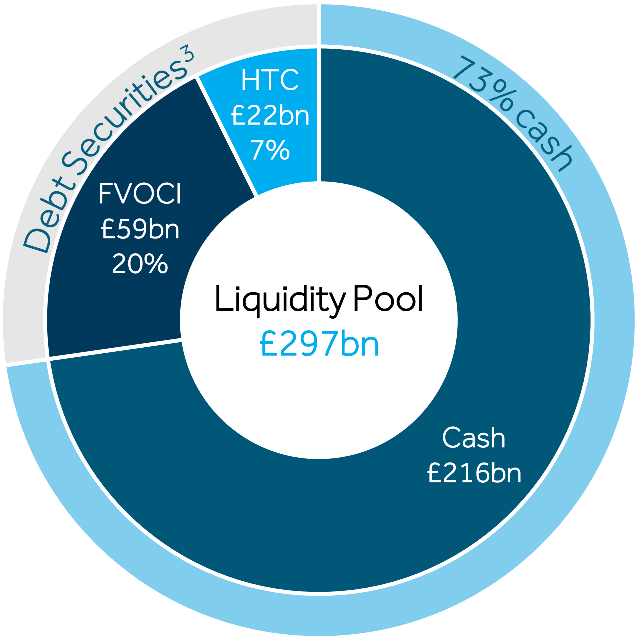
Minimal TFSME[4] impact across 2025 to 2027

Maturity profile (£bn)



- £18bn TFSME balances outstanding as at Q424
- Majority of outstanding balances in Barclays UK (£15bn)
- 2025 repayments are well covered by current funding levels

73% of Liquidity Pool held in cash



- >98% of cash placed with BoE, US Fed, ECB, BoJ, SNB
- Debt securities mostly held in high-quality government bonds
- Majority of securities in the liquidity pool are hedged for interest rate risk
- Prudent management via daily stress testing and internal monitoring

[1] Trailing average of the last 12 month end LCR ratios | [2] Trailing average of the last 4 quarter end ratios | [3] A further £28bn of Debt Securities are encumbered via repurchase agreements, of which £18bn are FVOCI and £10bn are Hold to Collect (HTC) | [4] Term Funding Scheme with additional incentives for SMEs (TFSME) | Note: Chart may not sum due to rounding |

Strong legal entity capital and liquidity positions

Continue to manage legal entity capital ratios with appropriate headroom to requirements

Barclays PLC

Barclays Bank UK PLC (BBUKPLC) sub-group

Barclays Bank UK PLC (solus)

Subsidiaries

No material regulated subsidiaries exist in the BBUKPLC sub-group

Barclays Bank PLC (BBPLC) sub-group

Barclays Bank PLC (solo)[1]

US IHC

Capital continues to be regulated on a standalone basis by the Fed

Barclays Bank Ireland

Regulated by the Single Supervisory Mechanism of the ECB

Other subsidiaries

A mix of regulated and unregulated subsidiaries

BBUKPLC metrics[2]	FY24	FY23
CET1 ratio	14.2%	14.8%
UK leverage ratio	5.3%	5.2%
Average LCR[3]	202%	180%

BBPLC metrics[2]	FY24	FY23
CET1 ratio	12.1%	12.1%
UK leverage ratio	5.8%	6.0%
Average LCR[3]	157%	151%

Accounting and regulated sub-group   Accounting sub-group

[1] For the purpose of liquidity management, Barclays Bank PLC and its subsidiary Barclays Capital Securities Limited, a UK broker dealer entity, are monitored on a combined basis by the PRA under a Domestic Liquidity Sub-Group arrangement (DoLSub). BBPLC (solo) contains additional entities that are brought into scope for regulatory solo requirements | [2] Capital metrics calculated applying the transitional provisions of UK CRR | [3] Trailing average of the last 12 month end LCR ratios |

Credit ratings

Targeting Barclays PLC to be "A" composite across all indices over time

All credit ratings affirmed in 2024

- HoldCo Senior composite "A" rated for two of four indices
- One further upgrade with either Moody's or S&P would drive a HoldCo Senior composite "A" rating across all indices
- Tier 2 investment grade rated by all agencies
- AT1 rated "BB-" or above by all agencies

Current Senior long and short term ratings

	Moody's	Standard & Poor's	Fitch
Barclays PLC	Baa1 Stable P-2	BBB+ Stable A-2	A Stable F1
Barclays Bank PLC	A1 Stable P-1 Counterparty risk assessment A1/P-1 (cr)	A+ Stable A-1 Resolution counterparty rating AA-/A-1+	A+ Stable F1 Derivative counterparty rating A+ (dcr)
Barclays Bank UK PLC	A1[1] Stable P-1 Counterparty risk assessment Aa3/P-1 (cr)	A+ Stable A-1 Resolution counterparty rating AA-/A-1+	A+ Stable F1 Derivative counterparty rating A+ (dcr)

[1] Deposit rating | Note: All information as at 12th February 2025 |

Barclays rating composition for senior debt

Moody's

		BPLC	BBPLC	BBUK PLC
Stand-alone Rating	Adjusted Baseline Credit Assessment	baa1	baa1	a3
	Macro profile	Strong+	Strong+	Strong+
	Financial profile	a3	baa1	a3
	Qualitative	-1	-1	0
	Affiliate support	0	+1	0
Notching	Loss Given Failure (LGF)		+3	+2
	Government Support			
	Total notching	0	+3	+2
Liability ratings	Rating	Baa1	A1	A1[1]
	Outlook		Stable	

Standard & Poor's

		BPLC	BBPLC	BBUK PLC
Stand-alone Rating	Stand-Alone Credit Profile		a-	
	Anchor		bbb+	
	Business position		+1	
	Capital and earnings		+1	
	Risk position		-1	
	Funding and liquidity		0	
Notching	Additional Loss Absorbing Capacity (ALAC)		+2	+2
	Group status		Core	Core
	Structural subordination	-1		
	Government support			
	Total notching	-1	+2	+2
Liability ratings	Rating	BBB+	A+	A+
	Outlook		Stable	

Fitch

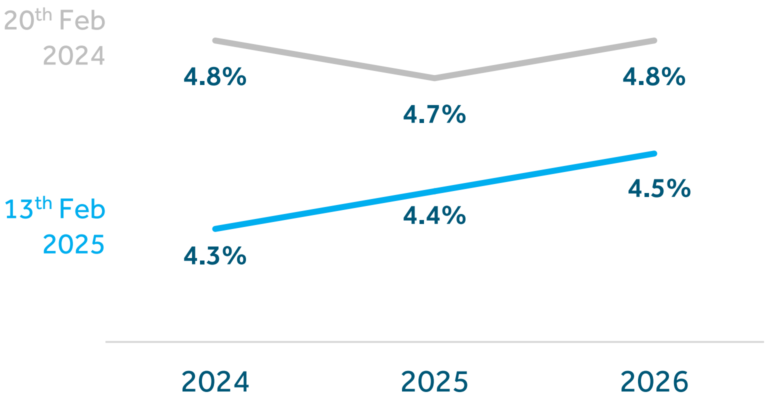
		BPLC	BBPLC	BBUK PLC
Stand-alone Rating	Viability Rating[2]	a	a	a
	Operating environment		aa-	
	Business profile		a	
	Risk profile		a-	
	Financial profile		a- to a	
Notching	Qualifying Junior Debt		+1	+1
	Government Support			
	Total notching	0	+1	+1
Liability ratings	Rating	A	A+	A+
	Outlook		Stable	

[1] Deposit rating | [2] The component parts relate to Barclays PLC consolidated | Note: All information as at 12th February 2025 |

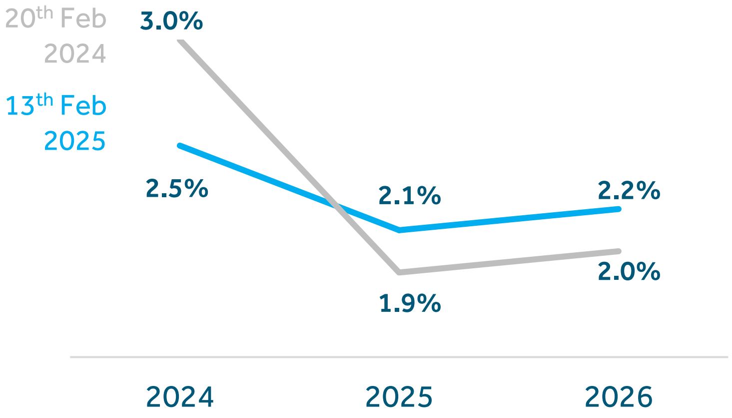
Appendix

Plan continues to be based on realistic scenarios

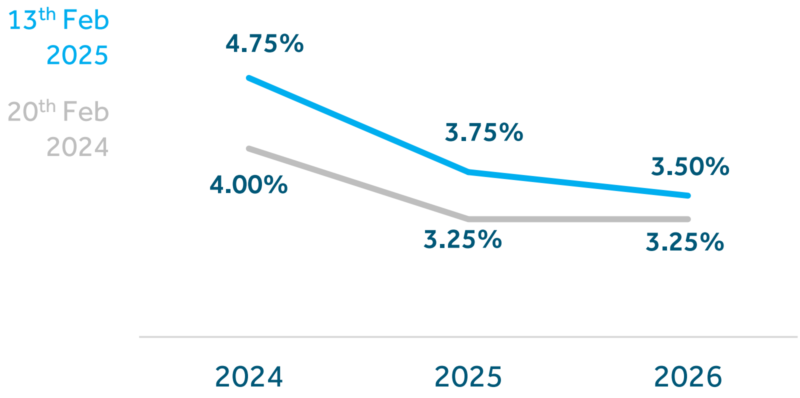
UK Unemployment



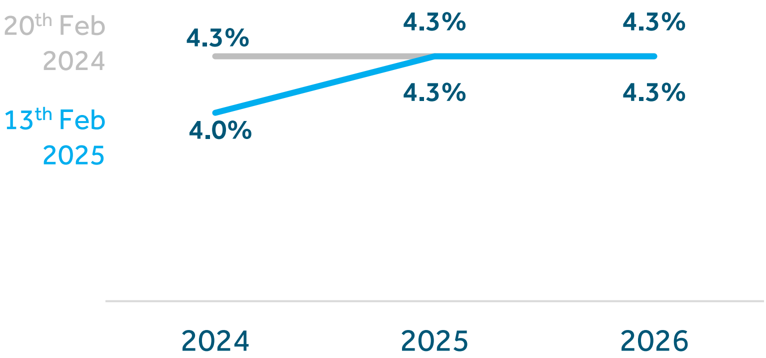
UK Inflation



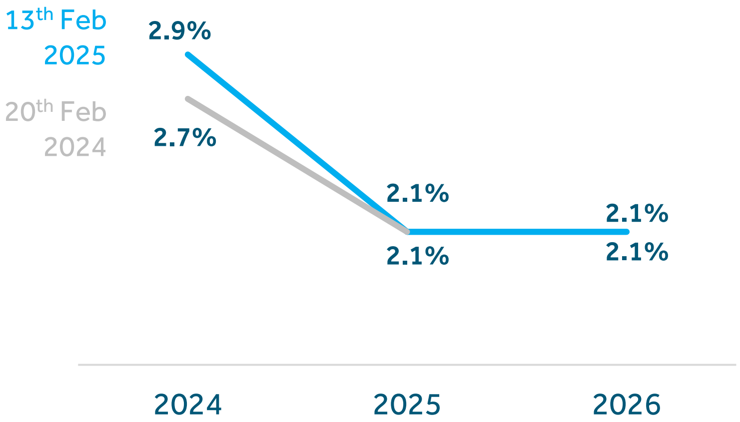
UK bank rate



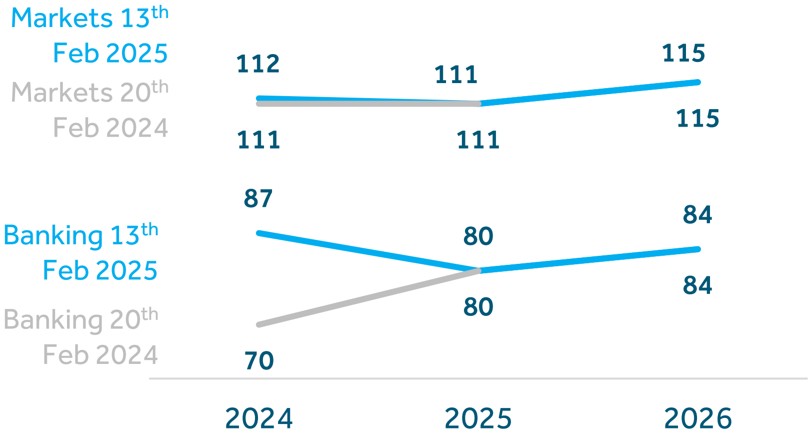
US Unemployment



US Inflation



Markets & Banking wallet[1] ($bn)



[1] 2024 Markets wallet based on internal Barclays estimates as at H124 and 2024 banking wallet based on Dealogic as at 31 December 2024 | Note: Group plan based on an average USD/GBP FX rate of 1.31 | Note: Forward looking metrics based on market consensus and are factored into the internal assumptions |

Macroeconomic variables

		Actuals/assumptions	Assumptions	
		2024	2025	2026
Plan (13th February 2025)	UK GDP[1]	0.8%	1.3%	1.4%
	UK unemployment[2]	4.3%	4.4%	4.5%
	UK bank rate[3]	4.75%	3.75%	3.50%
	Sterling 5-year swap rate[4]	4.04%[5]	3.42%	3.39%
	UK inflation[7]	2.5%	2.1%	2.2%
	US GDP[1]	2.8%	1.8%	2.0%
	US unemployment[2]	4.0%	4.3%	4.3%
	US federal funds rate[3]	4.50%	3.25%	3.00%
	US dollar 5-year swap rate[4]	4.06%[6]	3.06%	3.11%
	US inflation[7]	2.9%	2.1%	2.1%
	Markets wallet	$112bn[8]	$111bn	$115bn
	Banking wallet	$87bn[8]	$80bn	$84bn
Plan (20th February 2024)	UK GDP[1]	0.2%	1.1%	1.6%
	UK unemployment[2]	4.8%	4.7%	4.8%
	UK bank rate[3]	4.00%	3.25%	3.25%
	Sterling 5-year swap rate[4]	3.58%	3.49%	3.49%
	UK inflation[7]	3.0%	1.9%	2.0%
	US GDP[1]	1.4%	1.6%	1.9%
	US unemployment[2]	4.3%	4.3%	4.3%
	US federal funds rate[3]	4.00%	3.25%	3.25%
	US dollar 5-year swap rate[4]	3.60%	3.59%	3.64%
	US inflation[7]	2.7%	2.1%	2.1%
	Markets wallet	$111bn	$111bn	$115bn
	Banking wallet	$70bn	$80bn	$84bn

1 YoY percentage change in real annual GDP | 2 Q423 and Q424 unemployment rate, 16+ basis points | 3 Year-end central bank policy rates | 4 GBP and USD 5Y OIS Swap rates | 5 Year end UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | 6 US Fed Funds Rate OIS Zero 5 Year Point (Refinitiv: USDOIS5YZ=R) | 7 YoY percentage change in annual average CPI | 8 2024 Markets wallet based on internal Barclays estimates as at H124 and 2024 banking wallet based on Dealogic as at 31 December 2024 | Note: Group plan based on an average USD/GBP FX rate of 1.31 | Note: Forward looking metrics based on market consensus and are factored into the internal assumptions |

Contacts – Debt Investor Relations

Jordan Guy
+44 (0)20 3134 7261
jordan.guy@barclays.com

Justin Lutterbuese
+44 (0)20 7116 6021
justin.lutterbuese@barclays.com

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, resolution and related regimes is based on Barclays' interpretation of applicable rules and regulations as in force and implemented in the UK as at the reporting date, including, but not limited to: the UK implementation of the Capital Requirements Directive; CRR; the PRA Rulebook; and any applicable delegated acts, implementing acts or technical standards; in each case as amended and, where applicable, as such rules and regulations form part of domestic law by virtue of the European Union (Withdrawal) Act 2018. All such regulatory requirements are subject to change and disclosures made by the Group will be subject to any resulting changes. The Pillar 2A requirement is also subject to at least annual review;
- MREL is based on Barclays' understanding of the Bank of England's statement of policy on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in December 2021, and its MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change, as determined by the Bank of England, taking into account a number of factors as described in the policy, along with international developments;
- future regulatory capital, leverage, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital 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 Announcements for the financial year ended 31 December 2023 and the financial year ended 31 December 2024, and the Group Reporting Changes 2023 Results Resegmentation Document, respectively, which are 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, International Financial Reporting Standards ("IFRS") 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 or navigate inconsistencies and conflicts in the manner in which climate policy is implemented in the regions where the Group operates, including as a result of the adoption of anti-ESG rules; environmental, social and geopolitical risks and incidents and similar events beyond the Group's control; financial crime; 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, including the impact of the UK, European and US elections in 2024; developments in the UK's relationship with the European Union; the risk of cyber-attacks, information or security breaches, technology failures or operational disruptions and any subsequent impact on the Group's reputation, business or operations; the Group's ability to access funding; and the success of acquisitions (including the acquisition of Tesco Bank completed in November 2024), 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 macroeconomic 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 the Group's future financial condition and performance are identified in Barclays PLC's filings with the SEC (including, without limitation, the Barclays PLC Annual Report on Form 20-F for the financial year ended 31 December 2024), which are available on the SEC's website at www.sec.gov.

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.