BARCLAYS

Q2 2024 Fixed Income Investor Presentation

1st August 2024

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% |

Performance

We set out financial targets and are on the path to delivery

Targets	**Q224**	**H124**	**2024**	**2026**
Statutory RoTE	9.9% *11.8% excl. inorganic activity[1]*	11.1% *12.0% excl. inorganic activity[1]*	>10% *c.10.5% excl. inorganic activity[1]*	>12%
Total payout	£1.2bn[2]		Broadly in line with 2023	At least £10bn[3] 2024-2026
Investment Bank RWAs (% of Group)	58%			c.50%
CET1 ratio	13.6%		13-14%	13-14%

Supporting targets and guidance

Income	£6.3bn	£13.3bn		c.£30bn
Group NII excl. Investment Bank and Head Office[4]	£2.7bn	£5.4bn	c.£11.0bn *c.£10.7bn previously*	
Barclays UK NII[4]	£1.6bn	£3.1bn	c.£6.3bn *c.£6.1bn previously*	
Cost: income	63%	62%	c.63%	High 50s%
Loan Loss Rate (LLR)	38bps	45bps	50-60bps Through the cycle	50-60bps Through the cycle

[1] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q224 and H124 these include the £220m loss on sale of the performing Italian retail mortgage portfolio and the £20m loss on disposal from the German consumer finance business | [2] Includes dividend for H124 of 2.9p per share and share buyback announced in relation to H124 of up to £750m | [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] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected at the beginning of November 2024 |

Q224 performance summary

	Q224 Statutory RoTE
Barclays UK	22.3% FY26 target: high teens%
UK Corporate Bank	18.0% FY26 target: high teens%
Private Bank & Wealth Management	30.8% FY26 target: >25%
Investment Bank	9.6% FY26 target: in line with Group
US Consumer Bank	9.2% FY26 target: in line with Group
Statutory Group[1]	9.9%[2] *11.8% excl. inorganic activity[3]* Statutory FY26 target:>12.0%

Execution progress

Realised a further £0.2bn of c.£1bn FY24 gross efficiency savings (£0.4bn YTD)

Completed sale of performing Italian mortgage portfolio

Announced sale of German consumer finance business

Announced £1.2bn of capital distributions for H124:
- 2.9p dividend per share and £750m buyback

[1] Includes Head Office | [2] H124 statutory RoTE was 11.1%, and RoTE excl. inorganic activity was 12.0% | [3] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q224 and H124 these include the £220m loss on sale of the performing Italian retail mortgage portfolio and the £20m loss on disposal from the German consumer finance business |

Barclays Group Q224 and H124

Q224

9.9% **Statutory RoTE** *11.8% excl. inorganic activity*[1] Q223: 11.4%	£6.3bn **Income** Q223: £6.3bn
£4.0bn **Costs** Q223: £4.0bn	63% **Cost: income ratio** Q223: 63%
£0.4bn **Impairment** Q223: £0.4bn	38bps **Loan loss rate** Q223: 37bps
£1.9bn **Profit before tax** Q223: £2.0bn	8.3p **EPS** Q223: 8.6p
13.6% **CET1 ratio** Mar-24: 13.5%	340p **TNAV per share** Mar-24: 335p

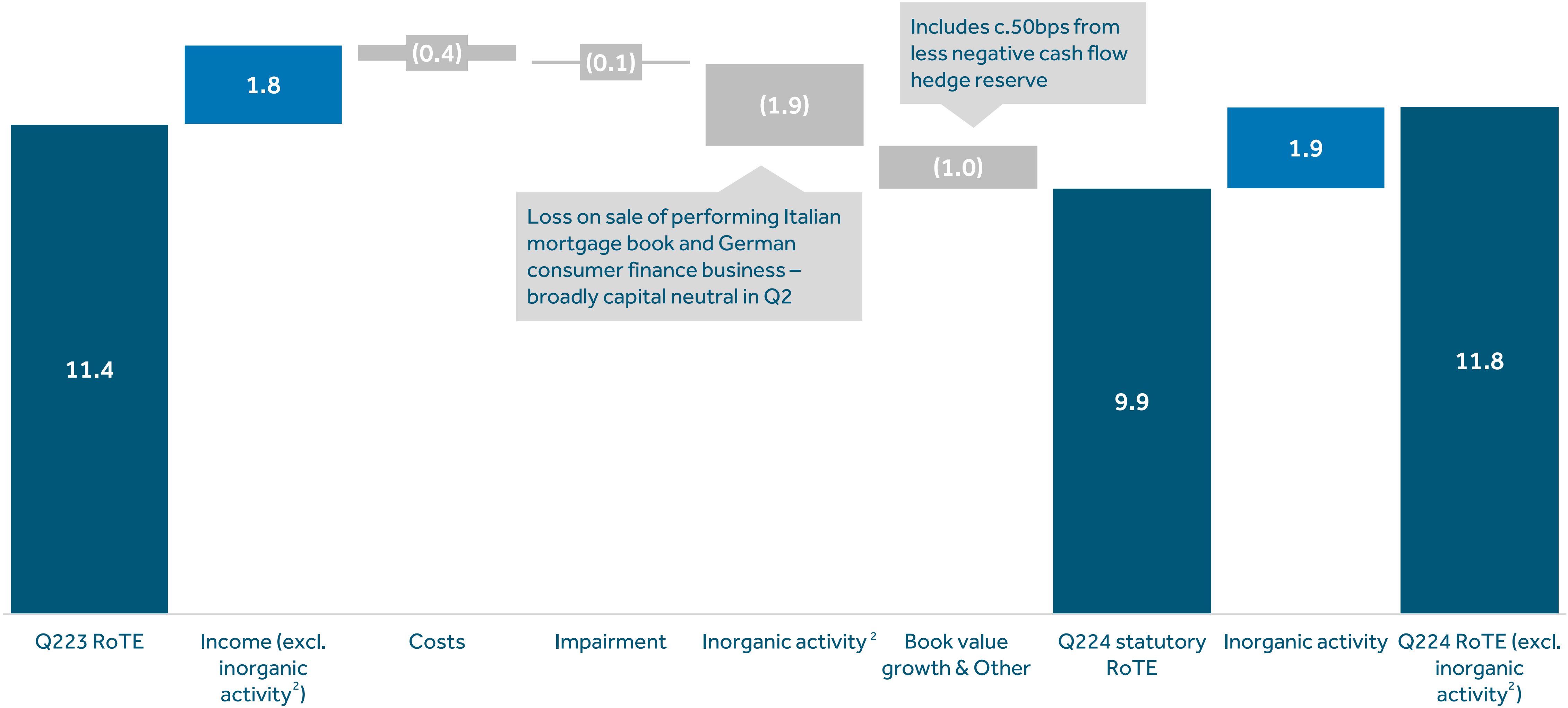
H124

11.1% **Statutory RoTE** *12.0% excl. inorganic activity*[1] H123: 13.2%	£13.3bn **Income** H123: £13.5bn
£8.2bn **Costs** H123: £8.1bn	62% **Cost: income ratio** H123: 60%
£0.9bn **Impairment** H123: £0.9bn	45bps **Loan loss rate** H123: 44bps
£4.2bn **Profit before tax** H123: £4.6bn	18.6p **EPS** H123: 19.9p
13.6% **CET1 ratio** Dec-23: 13.8%	340p **TNAV per share** Dec-23: 331p

[1] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q224 and H124 these include the £220m loss on sale of the performing Italian retail mortgage portfolio and the £20m loss on disposal from the German consumer finance business |

Group delivered Q224 RoTE of 9.9%[1]; FY24 RoTE target >10%

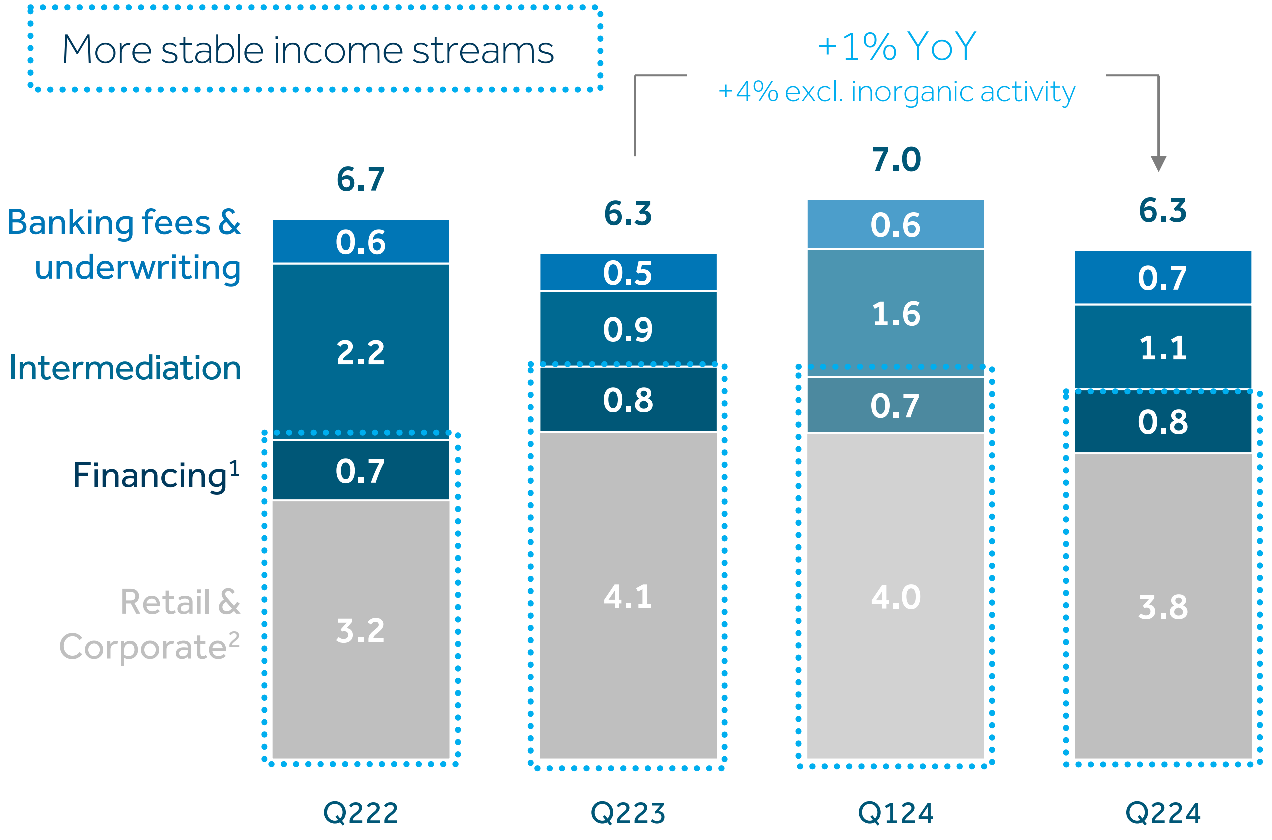
Group RoTE (%)



[1] H124 statutory RoTE was 11.1%, and RoTE excl. inorganic activity was 12.0% | [2] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q224 and H124 these include the £220m loss on sale of the performing Italian retail mortgage portfolio and the £20m loss on disposal from the German consumer finance business |

Income up 1% YoY; more stable income streams 73% of Group income

Group income (£bn)



More stable income streams **contribute 73%** of Group income in Q224

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

More stable income streams

Financing

- Broadly flat YoY despite non-repeat of Q223 inflation benefit[3]

Retail & Corporate

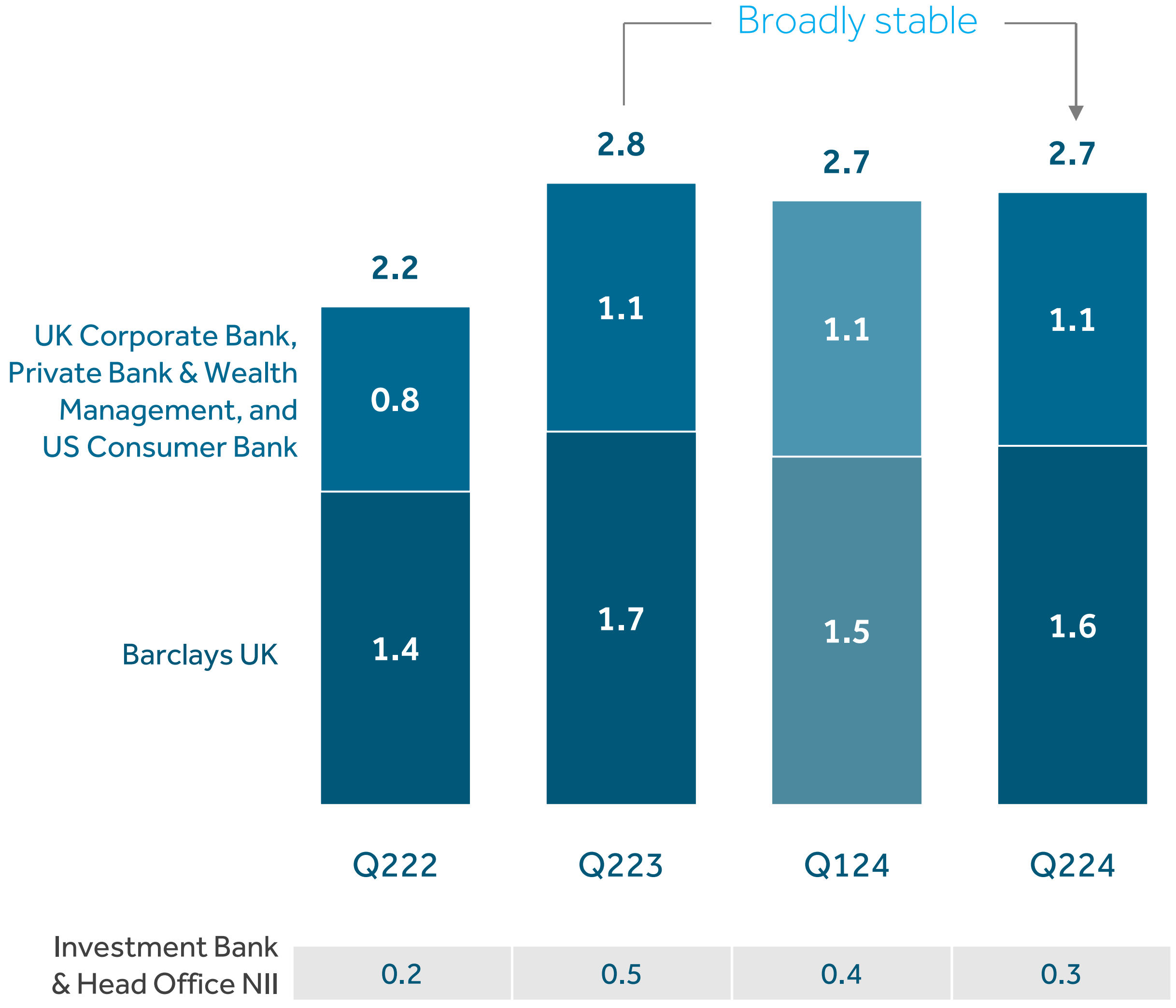
- Includes £240m loss on sale of performing Italian mortgage book (£220m) and German consumer finance business (£20m)
- Business performance broadly stable supported by the structural hedge

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] Q223 Financing income included c.£100m due to inflation linked fixed income financing positions. Excluding inflation, Financing income would be up 11% YoY | [4] Based on an average of FY21, FY22 and FY23 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 |

Q224 Group NII of £2.7bn[1]; FY24 Group NII guidance revised to c.£11.0bn[1,2]

Net interest income (£bn)



2024 Group NII (excl. IB and HO) guidance: c.£11.0bn[1,2]
Previously: c.£10.7bn[1,2]

- £5.4bn Group NII in H124[1]

2024 Barclays UK NII guidance: c.£6.3bn[2]
Previously: c.£6.1bn[2]

- £3.1bn Barclays UK NII in H124
  - Faster than expected stabilisation of deposits
  - Updated UK rate expectations
  - Strong structural hedge momentum

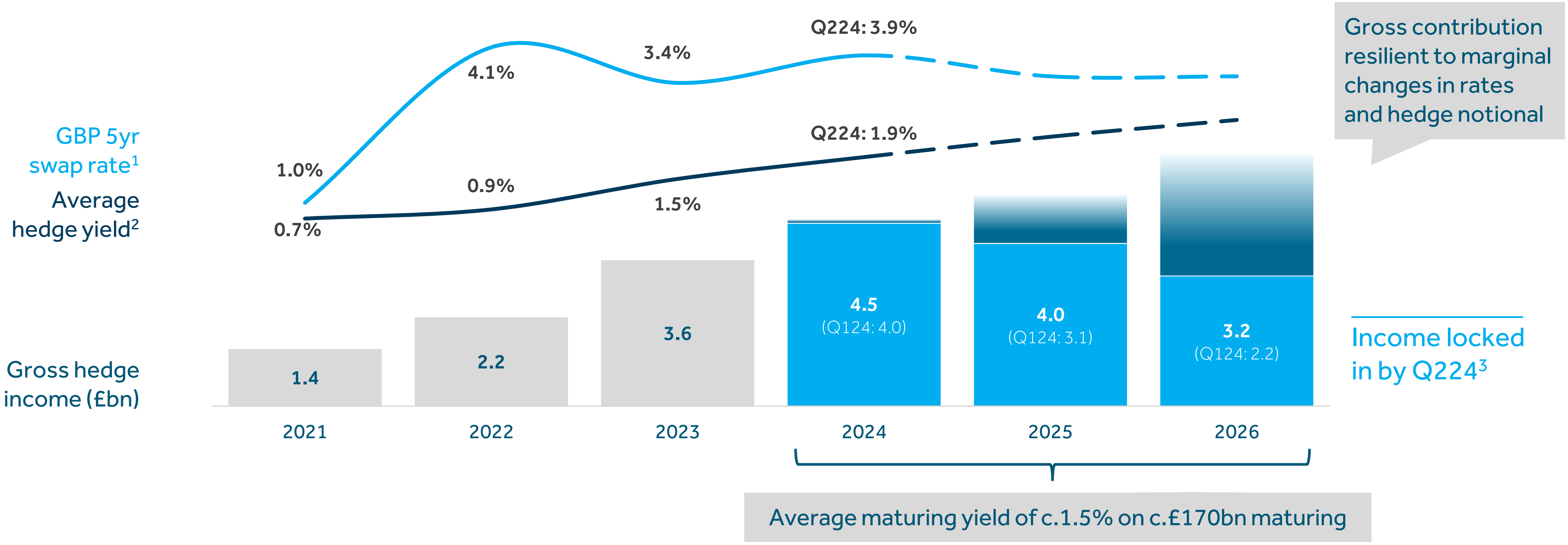
UK rate expectations have changed

- Our February plan assumed five rate cuts in 2024 to 4.0%
- We now assume one rate cut to 5.0%

[1] Excludes NII from the Investment Bank and Head Office | [2] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected at the beginning of November 2024 | Note: Charts may not sum due to rounding |

£2.2bn structural hedge income in H124

Gross hedge income expected to continue to grow



Average duration across the programme of 2.5 to 3 years | Two-thirds of gross hedge income within Barclays UK

[1] 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 impact to NII of hedges that have already been executed |

Lower interest rate sensitivity, with one rate cut expected in 2024

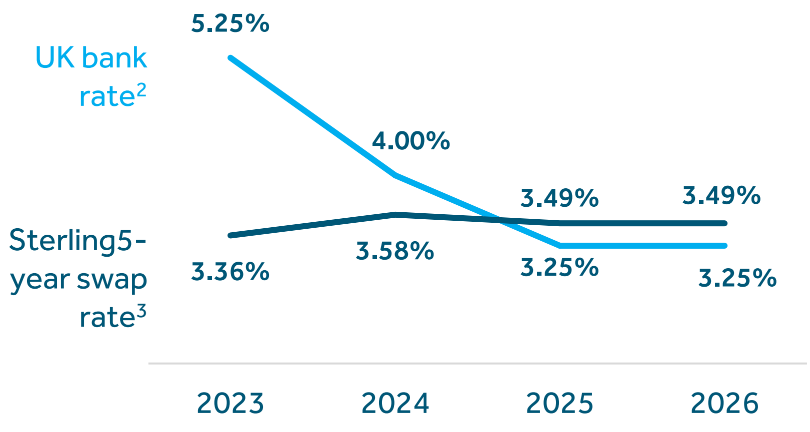
Illustrative interest rate sensitivity[1]

	Year 1	Year 2	Year 3
-25bps	£(50)m	£(120)m	£(230)m

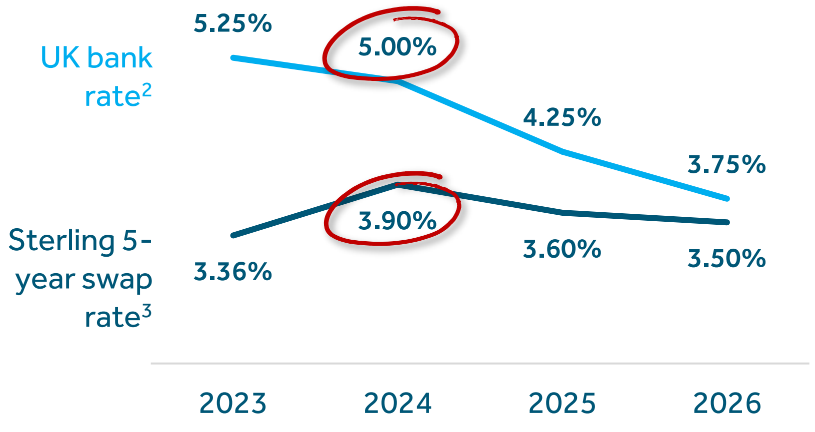
- Illustrative Group income impact from a 25bps downward parallel shift in interest rate curves
- The sensitivity is calculated using a constant balance sheet - i.e. maturing business is reinvested at a consistent tenor and margin
- Updated 2024 UK bank rate assumption assumes four fewer cuts than prior guidance

Macro-economic variables

Plan
as at 20th February 2024



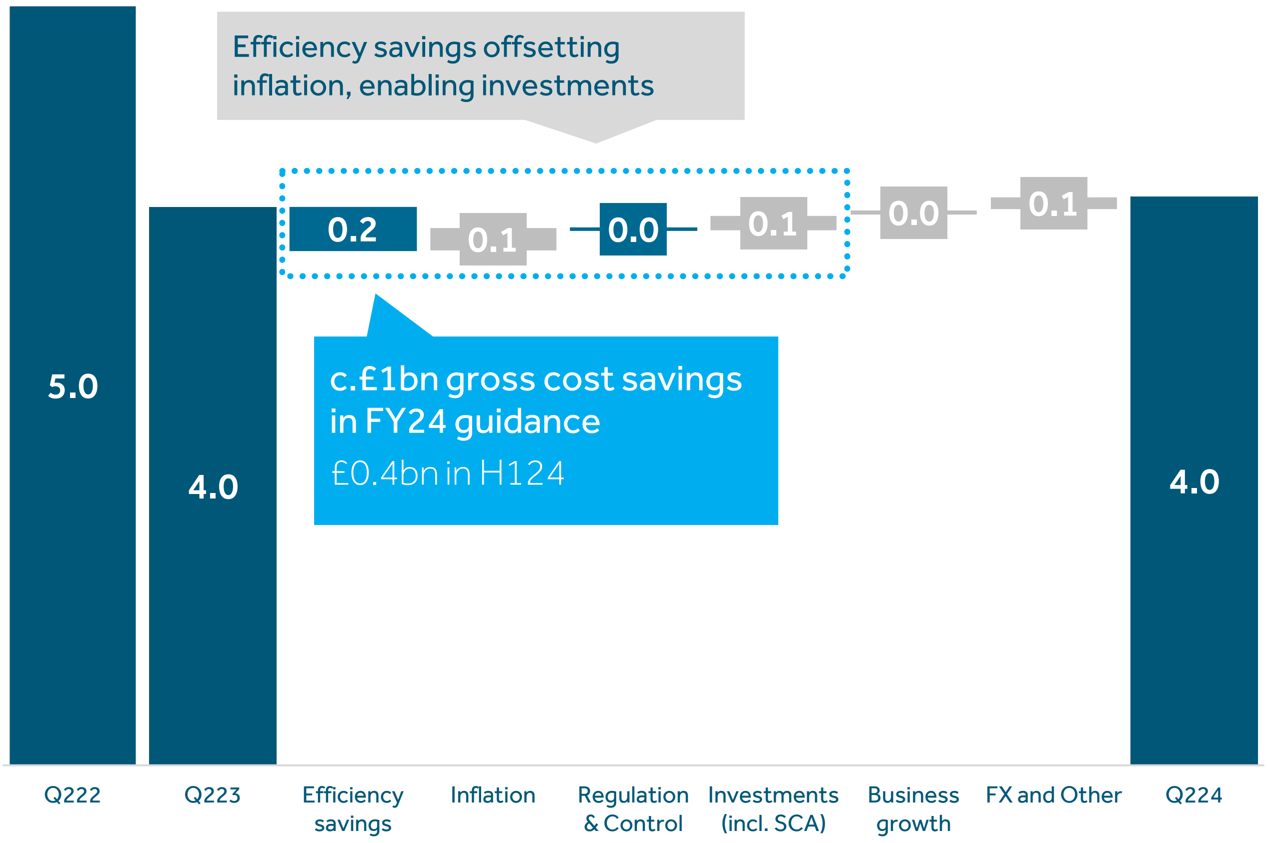
Interest Rate Outlook[4]
as at 30th June 2024



[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 | [4] Consistent with the 2024 to 2026 UK bank rate Macro-Economic Variables used in the calculation of ECL, rounded to 25bps policy cuts |

Q224 total costs up 1% YoY; operating costs up 2%

Group total costs (£bn)



Group c.63% CIR 2024 target

62% Group CIR in H124

Cost: income ratio	Q222	Q223	Q224	2026 target
Group	75%	63%	63%	High 50s%
Barclays UK	64%	55%	55%	c.50%
UK Corporate Bank	49%	45%	53%	High 40s%
Private Bank & Wealth Management	56%	61%	68%	High 60s%
Investment Bank	82%	66%	63%	High 50s%
US Consumer Bank	58%	53%	50%	Mid 40s%

Note: c.30% of Group operating expenses in USD. Based on an average of FY21, FY22 and FY23 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 |

Barclays UK Q224

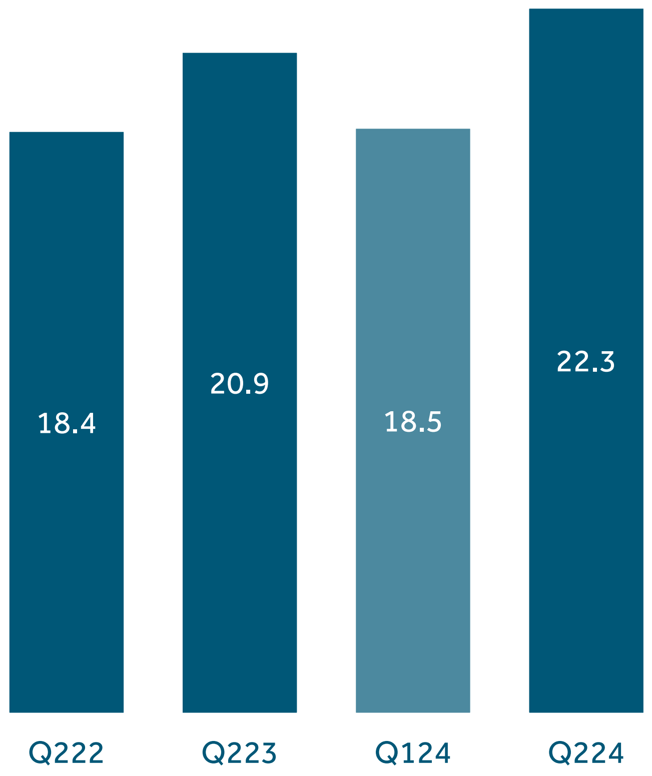
Targets	2026
RoTE	High teens %
Income	Mid-single digits CAGR FY24 NII c.£6.1bn[1]
Cost: income ratio	c.50%
Loan Loss Rate	Normalisation towards 2019 level c.35bps
Risk weighted assets	Grow contribution to Group RWAs

22.3% **RoTE** Q223: 20.9%	£0.8bn **Profit before tax** Q223: £0.8bn
£1.9bn **Income** Q223: £2.0bn	£1.6bn **Net Interest Income** Q223: £1.7bn
55% **Cost: income ratio** Q223: 55%	£8m **Impairment** Q223: £95m
1bps **Loan loss rate** Q223: 17bps	£198.7bn **Loans[2]** Mar-24: £200.8bn
£76.5bn **RWAs** Mar-24: £76.5bn	£236.8bn **Deposits** Mar-24: £237.2bn

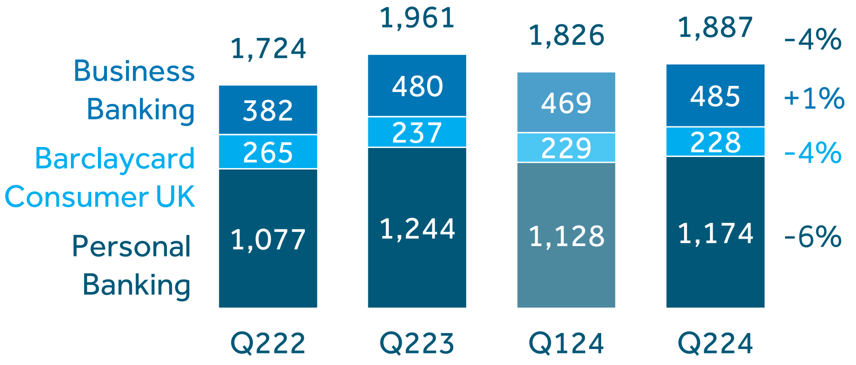
[1] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected at the beginning of November 2024 | [2] Loans and advances to customers at amortised cost |

Barclays UK delivered Q224 RoTE of 22.3%

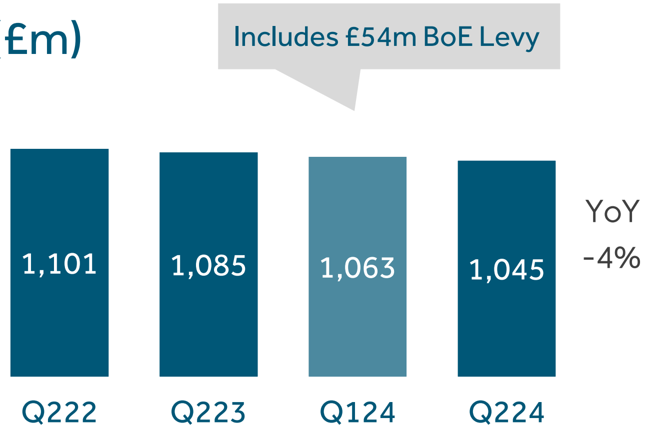
RoTE (%)



Income by product (£m)



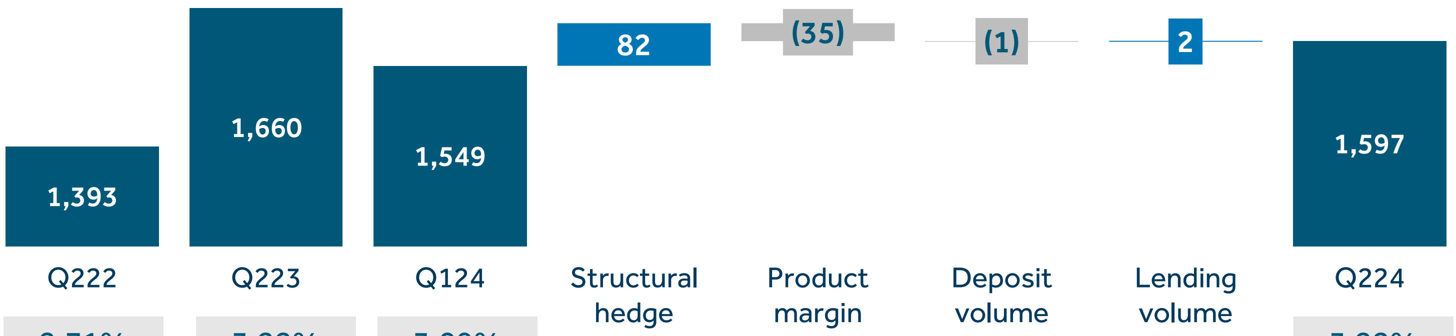
Costs (£m)



	Q222	Q223	Q124	Q224
CIR	64%	55%	58%	55%

Barclays UK NII (£m)

2024 Barclays UK NII guidance: c.£6.3bn[1]
Previously: c.£6.1bn[1]
£3.1bn NII in H124

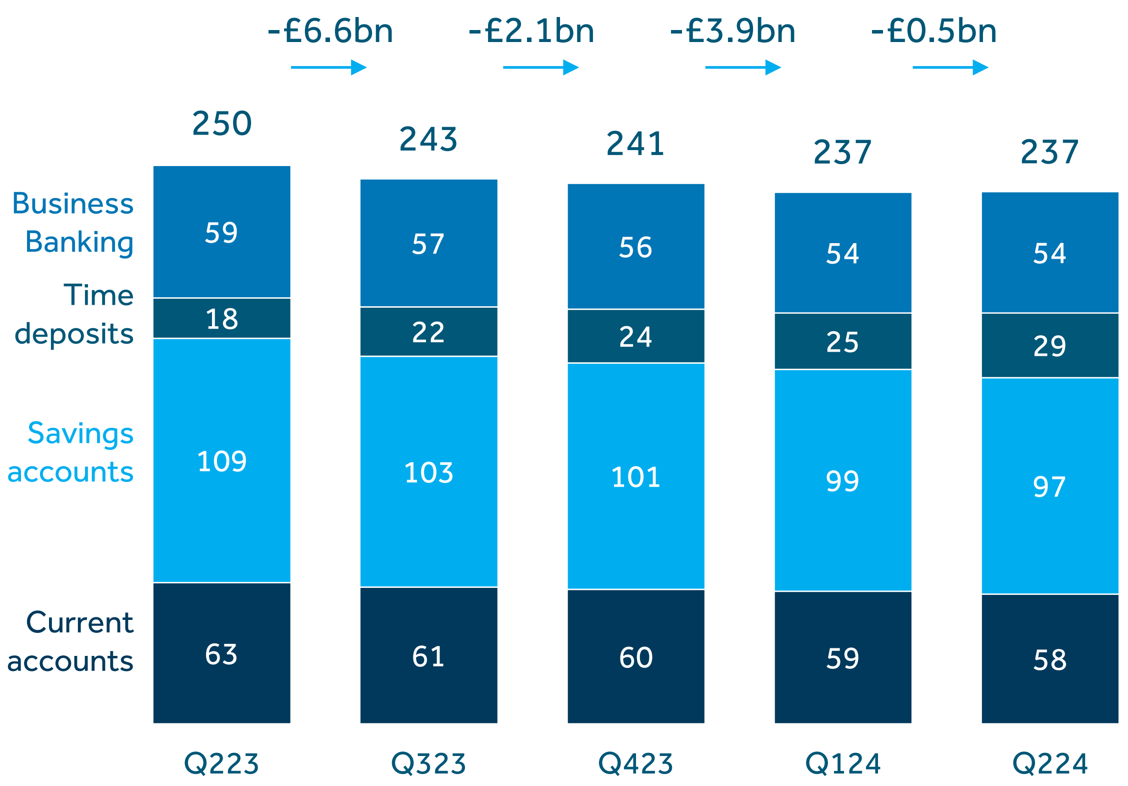


	Q222	Q223	Q124	Q224
NIM	2.71%	3.22%	3.09%	3.22%
Non-NII	331	301	277	290

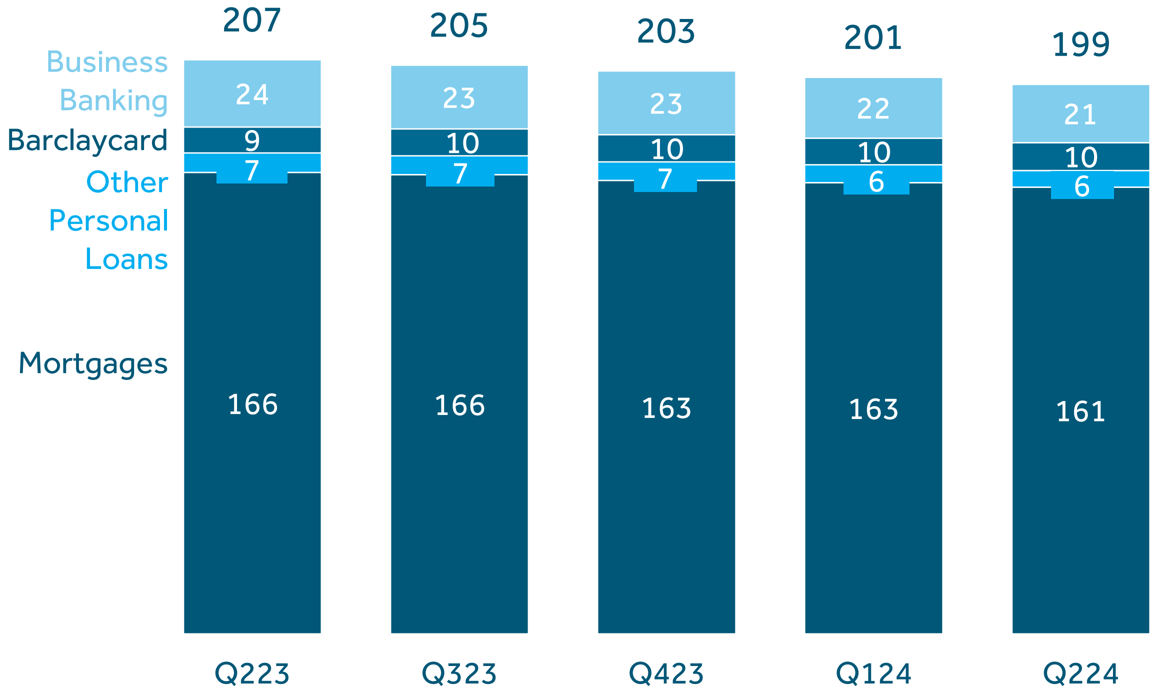
[1] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected at the beginning of November 2024 | Note: Charts may not sum due to rounding |

Stabilising deposit trends; expect net lending stability in H2 before growth

Barclays UK deposit balances and mix (£bn)



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



[1] Loans and advances to customers at amortised cost | 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 Q224

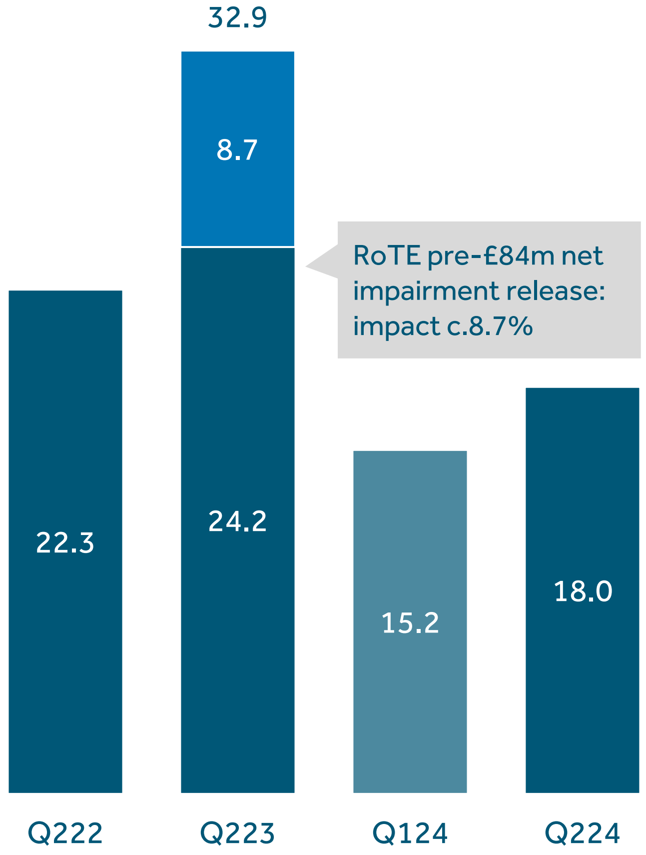
Targets	2026
RoTE	High teens %
Income	Deliver high-quality growth across broad sources
Cost: income ratio	High 40s %
Loan Loss Rate	c.35bps
Loans	Grow lending market share[1]
Deposits	Grow deposits in-line with UK corporate deposit market[2]

18.0% **RoTE** Q223: 32.9%	£0.2bn **Profit before tax** Q223: £0.3bn
£0.4bn **Income** Q223: £0.5bn	£0.2bn **Costs** Q223: £0.2bn
53% **Cost: income ratio** Q223: 45%	£8m **Impairment** Q223: £84m release
12bps **Loan loss rate** Q223: (123)bps	£21.9bn **RWAs** Mar-24: £21.4bn
£25.7bn **Loans**[3] Mar-24: £25.7bn	
£84.9bn **Deposits** Mar-24: £81.7bn	

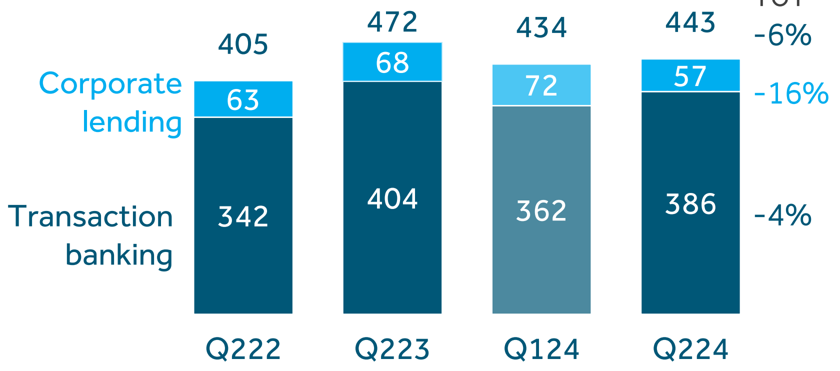
[1] Aim to grow lending at a faster rate than the market. Measured using Bank of England data: amounts outstanding of monetary financial institutions' sterling and all foreign currency loans to all non-financial businesses (in sterling millions) not seasonally adjusted | [2] Aim to grow deposits in line with the UK Corporate deposit market. Measured using Bank of England data: Money Supply data | [3] Loans and advances to customers at amortised cost |

UK Corporate Bank delivered Q224 RoTE of 18.0%

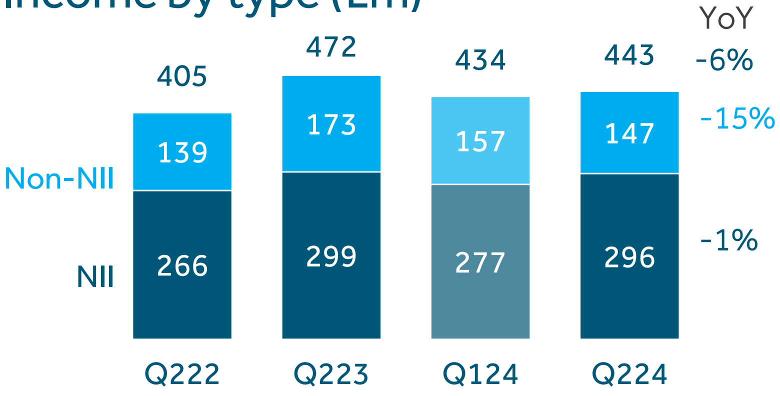
RoTE (%)



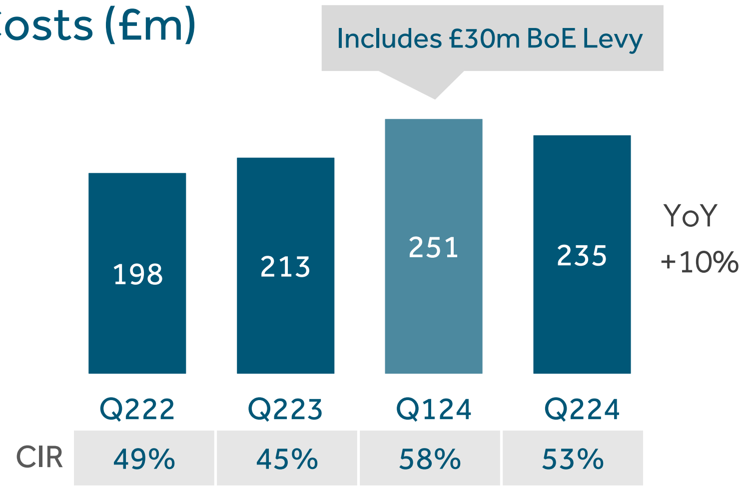
Income by product (£m)



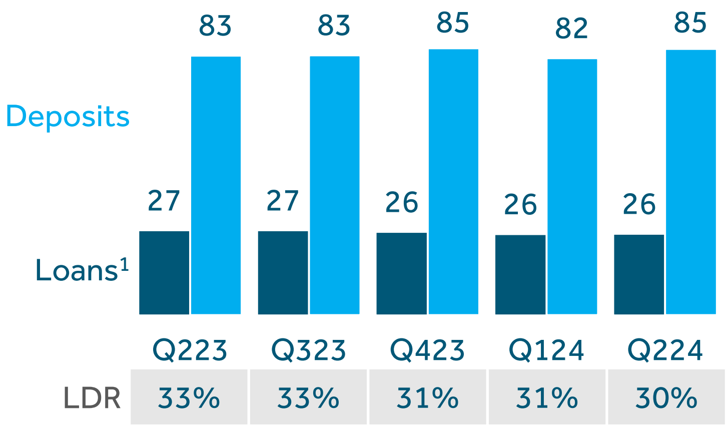
Income by type (£m)



Costs (£m)



Loans and deposits (£bn)



[1] Loans and advances to customers at amortised cost |

Private Bank & Wealth Management Q224

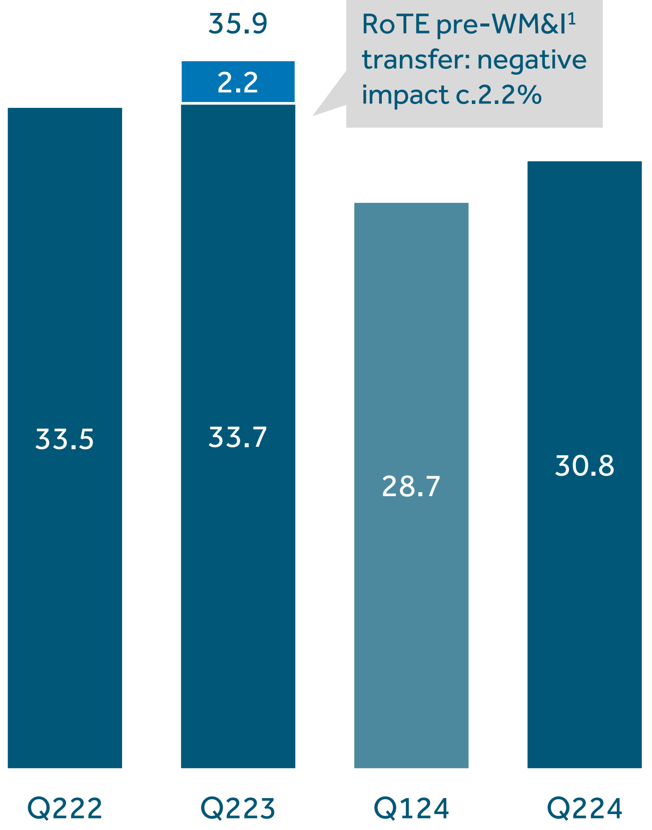
Targets	2026
RoTE	>25%
Income	Deliver high-quality growth across broad sources
Cost: income ratio	High 60s %
Client assets and liabilities	Double digit CAGR driving income growth

30.8% **RoTE** Q223: 35.9%	£0.1bn **Profit before tax** Q223: £0.1bn
£0.3bn **Income** Q223: £0.3bn	£0.2bn **Costs** Q223: £0.2bn
68% **Cost: income ratio** Q223: 61%	£7.0bn **RWAs** Mar-24: £7.2bn
£198.5bn **Client Assets & Liabilities**[1] Mar-24: £189.1bn	£119.8bn **Invested Assets**[2] Mar-24: £113.2bn

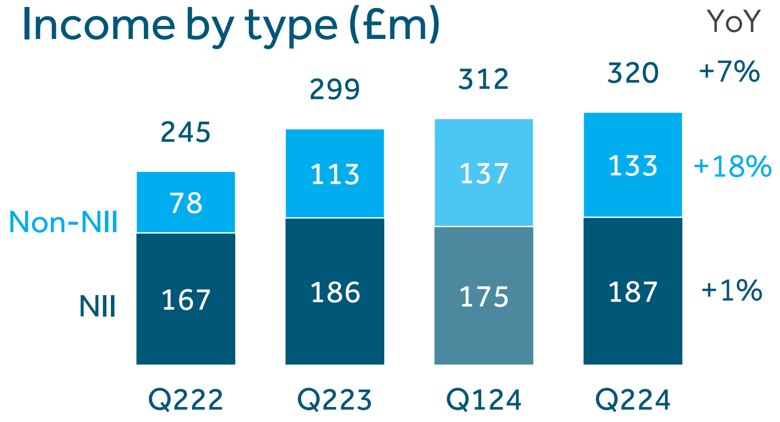
[1] Client Assets and Liabilities refers to customer deposits, lending and invested assets | [2] Invested assets represent assets under management (AUM) and supervision (AUS) | Note: Figures reflect the transfer of UK Wealth to the Private Bank on 1 May 2023 |

Private Bank & Wealth Management delivered Q224 RoTE of 30.8%

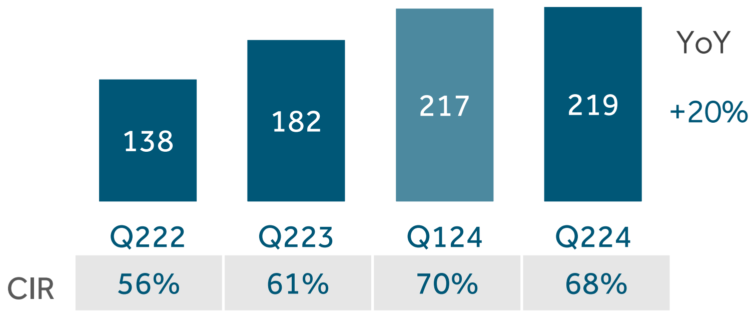
RoTE (%)



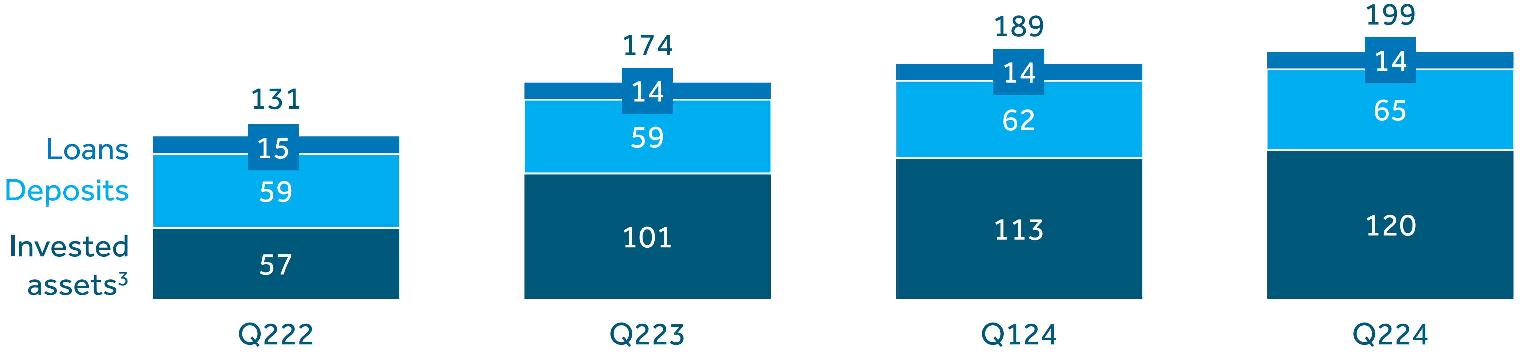
Income by type (£m)



Costs (£m)



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



[1] Wealth Management and Investments (WM&I) | [2] Client Assets and Liabilities refers to customer deposits, lending and invested assets | [3] Invested assets represent assets under management (AUM) and supervision (AUS) |

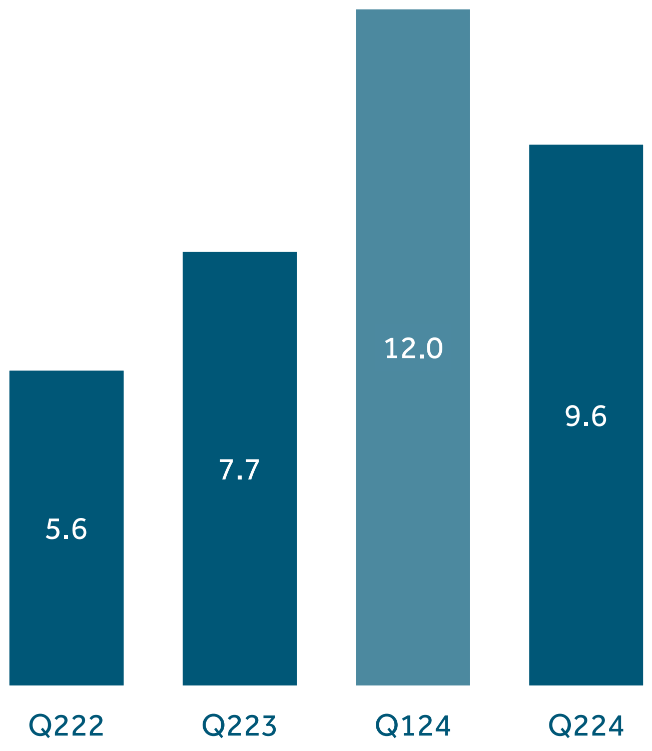
Investment Bank Q224

Targets	2026
RoTE	In line with Group
Income	High single digit CAGR
Cost: income ratio	High 50s %
Risk weighted assets	Broadly stable c.50% of Group RWAs
Income / Average RWAs	Increase vs. 2023

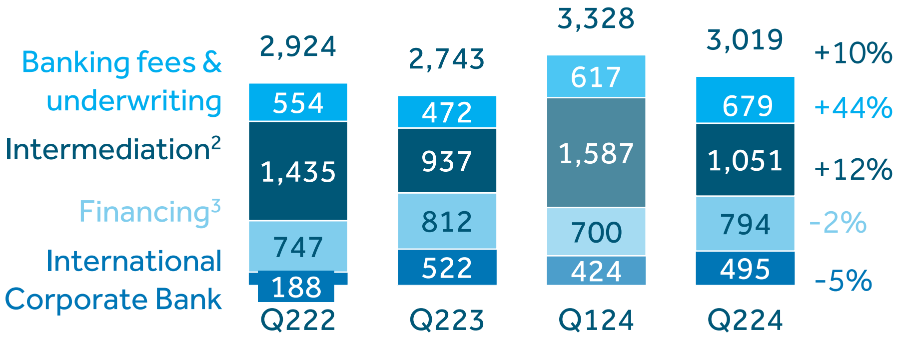
9.6% **RoTE** Q223: 7.7%	£1.1bn **Profit before tax** Q223: £0.9bn
£3.0bn **Income** Q223: £2.7bn	£1.9bn **Costs** Q223: £1.8bn
63% **Cost: income ratio** Q223: 66%	£44m **Impairment** Q223: £77m
£203.3bn **RWAs** Mar-24: £200.4bn	58% **RWAs as % of Group** Mar-24: 57%
5.9% **Income/Average RWAs** Q223: 5.5%	15bps **Loan loss rate** Q223: 30bps

Investment Bank delivered Q224 RoTE of 9.6%

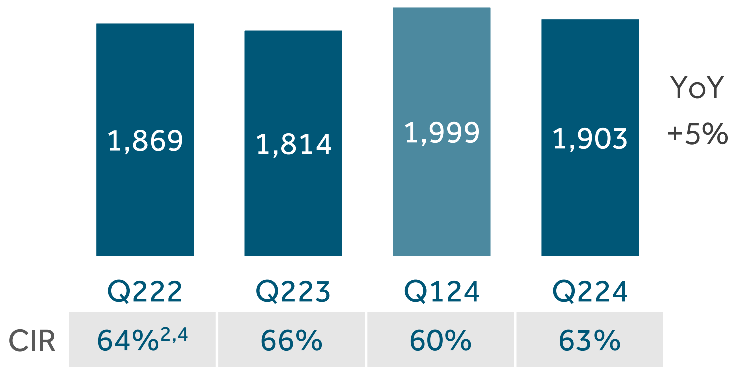
RoTE (%)



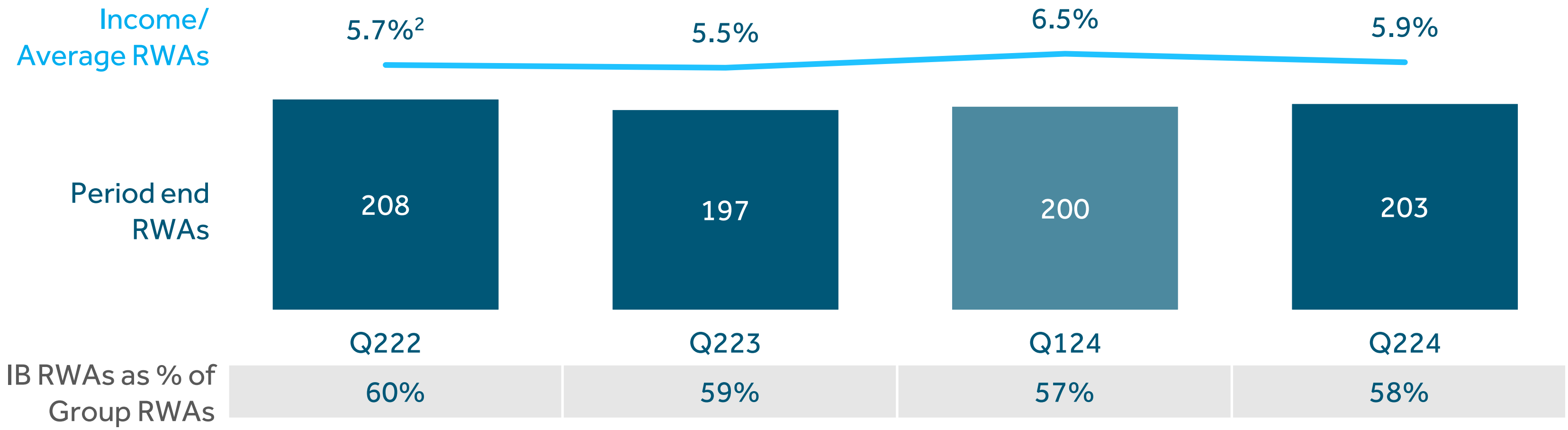
Income by business (£m)[1]



Costs (£m)[1,4]



Risk weighted assets (£bn)

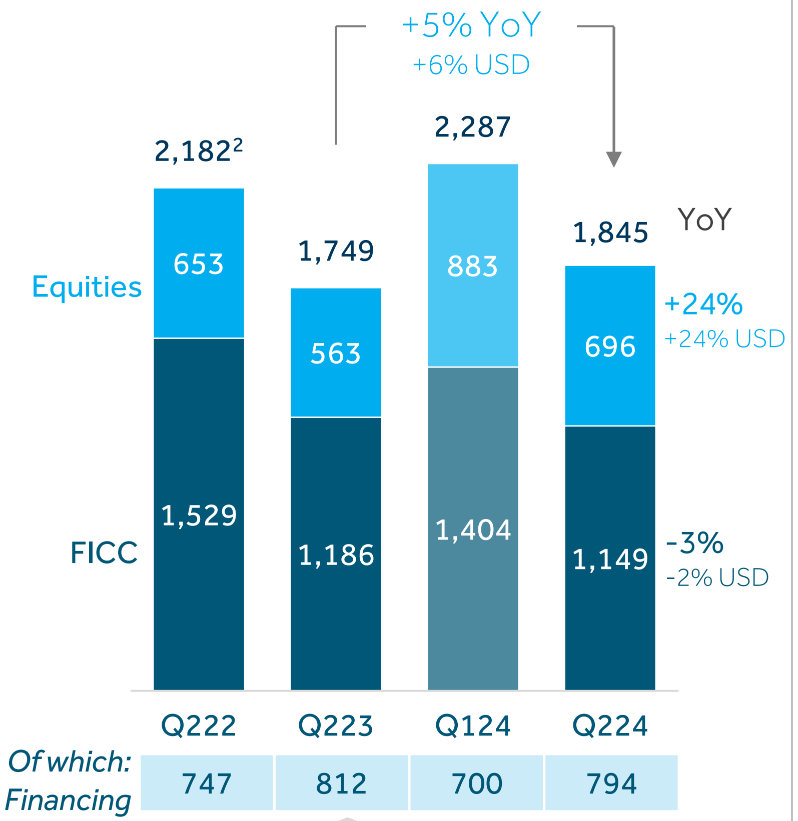


[1] 50-60% of income and c.40-45% of costs in USD. Based on an average of FY21, FY22 and FY23 income and costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | [2] Q222 intermediation income excludes £758m related to the over-issuance of securities | [3] Financing income is broadly flat YoY in part due to the impact of reduced UK inflation. Q223 Financing income included c.£100m due to inflation linked fixed income financing positions. Excluding inflation, Financing income would be up 11% YoY | [4] Q222 Costs exclude £1,149m related to the over-issuance of securities |

Income up 10% YoY; strong performance in Equities and Fee businesses

Global Markets

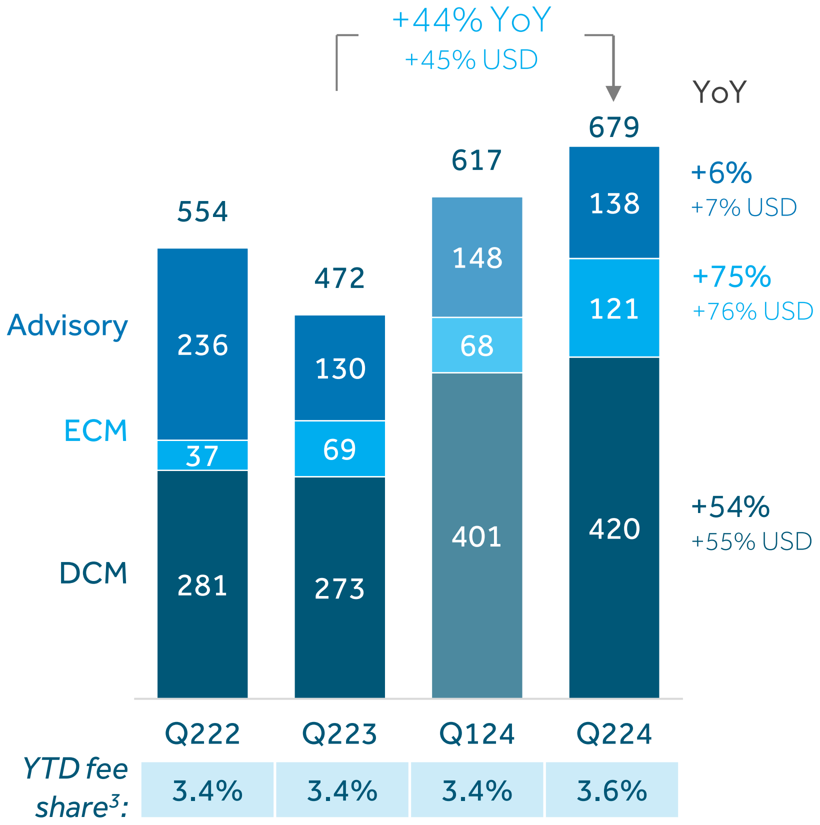
Global Markets income (£m)[1]



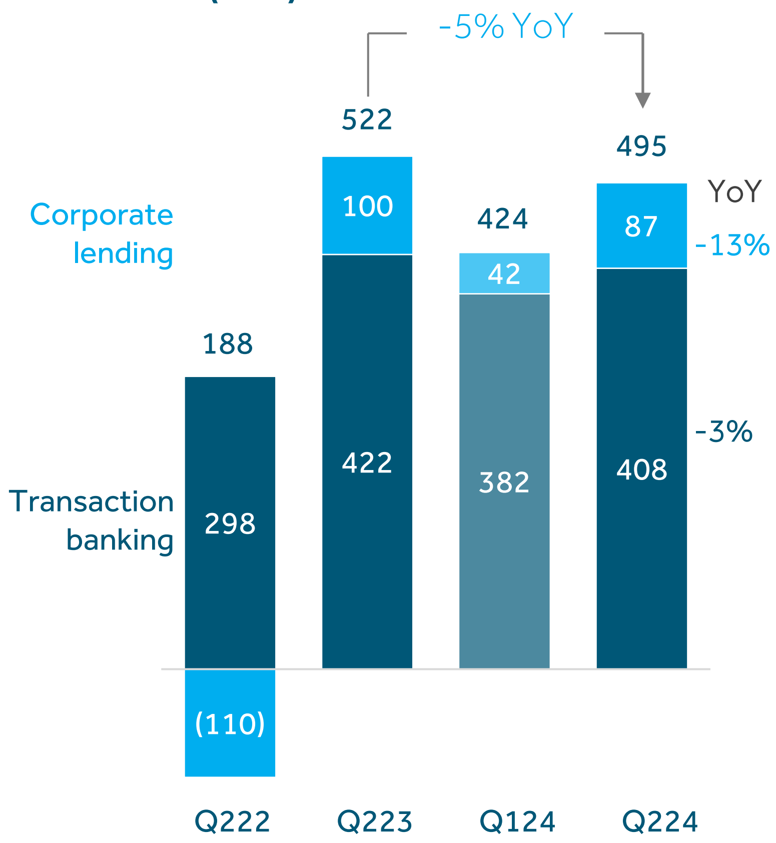
Includes c.£100m due to inflation linked fixed income financing positions

Investment Banking

Banking fees and underwriting (£m)



International Corporate Bank income (£m)



[1] Financing income is broadly flat YoY in part due to the impact of reduced UK inflation. Q223 Financing income included c.£100m due to inflation linked fixed income financing positions. Excluding inflation, FICC income would be up 6% YoY (+6% in USD) | [2] Q222 Equities income excludes £758m related to the over-issuance of securities | [3] YTD Dealogic Banking Fee share as at relevant period end date |

US Consumer Bank Q224

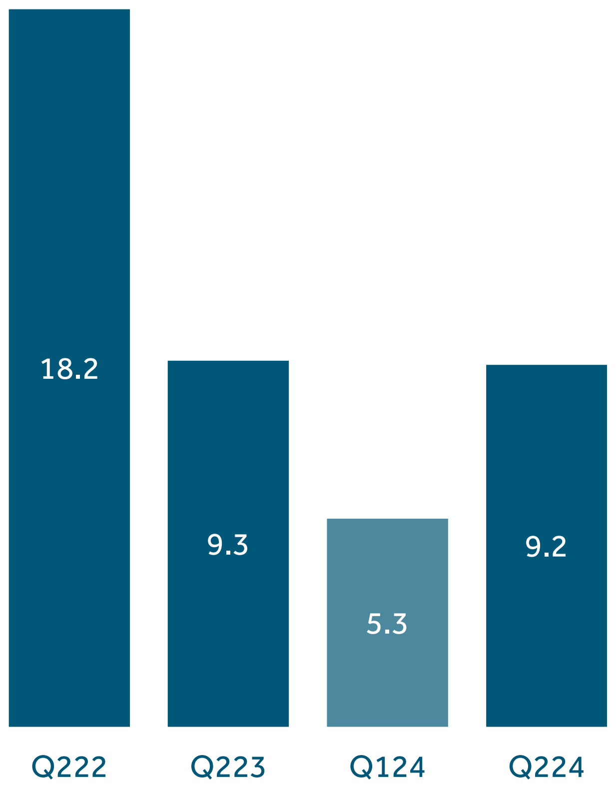
Targets	2026
RoTE	In line with Group
End Net Receivables	c.$40bn (c.£31bn)
Net interest margin	>12%
Cost: income ratio	Mid-40s %
Loan Loss Rate[1]	c.400bps
Risk weighted assets	c.£45bn Incl. c. £16bn IRB impact in Q125

9.2% **RoTE** Q223: 9.3%	£0.1bn **Profit before tax** Q223: £0.1bn
$31.2bn **End net receivables** Mar-24: $30.5bn	£0.8bn **Income** Q223: £0.8bn
10.43% **Net Interest Margin** Q223: 10.66%	£0.4bn **Costs** Q223: £0.4bn
50% **Cost: income ratio** Q223: 53%	£0.3bn **Impairment** Q223: £0.3bn
438bps **Loan loss rate[1]** Q223: 411bps	
£24.4bn **RWAs** Mar-24: £23.9bn	

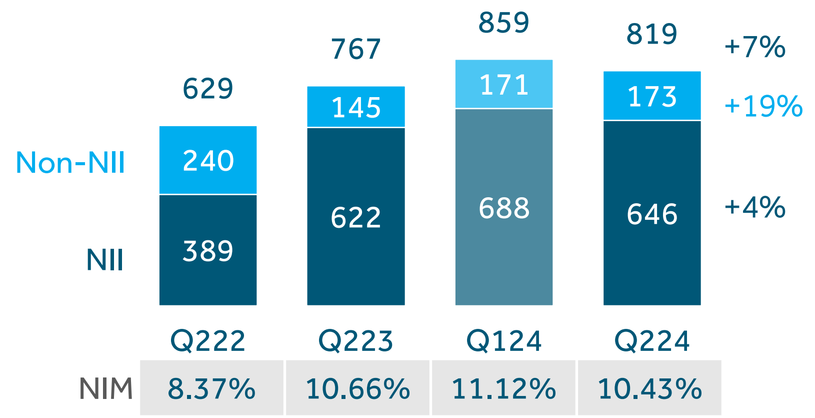
[1] LLR calculated as Impairment charge / Gross Loans and Advances. Gross Loans and Advances in addition to ENR includes Loans and Advances to banks, Debt securities, recovery book, and accrued interest. For Q224 Gross Loans and Advances for USCB was £28.4bn |

US Consumer Bank delivered Q224 RoTE of 9.2%

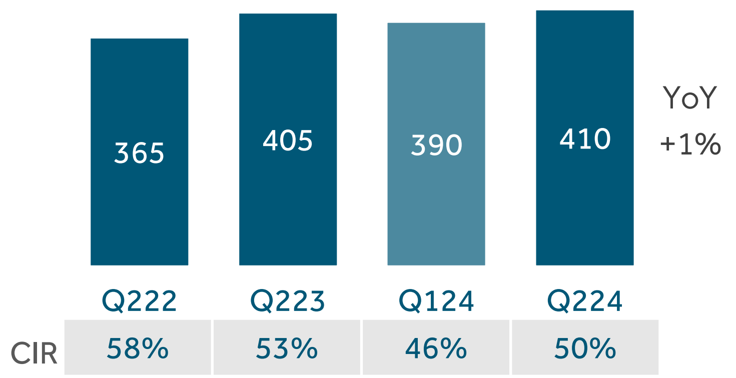
RoTE (%)



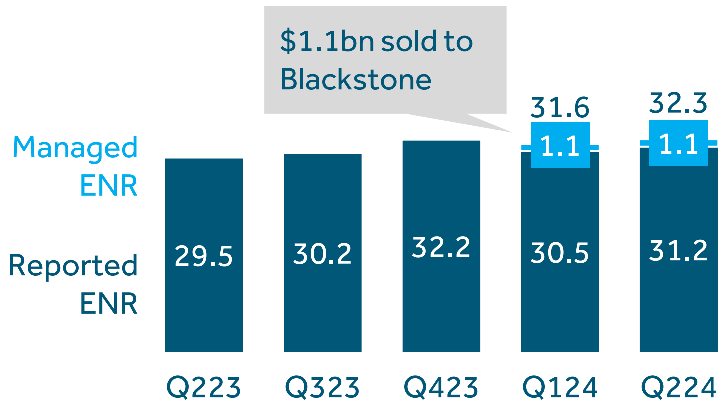
Income by type (£m)



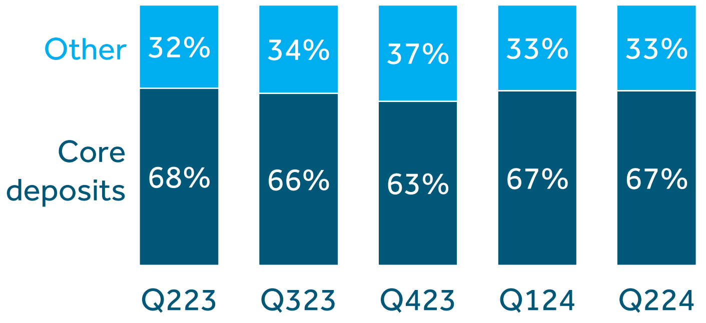
Costs (£m)



End Net Receivables ($bn)

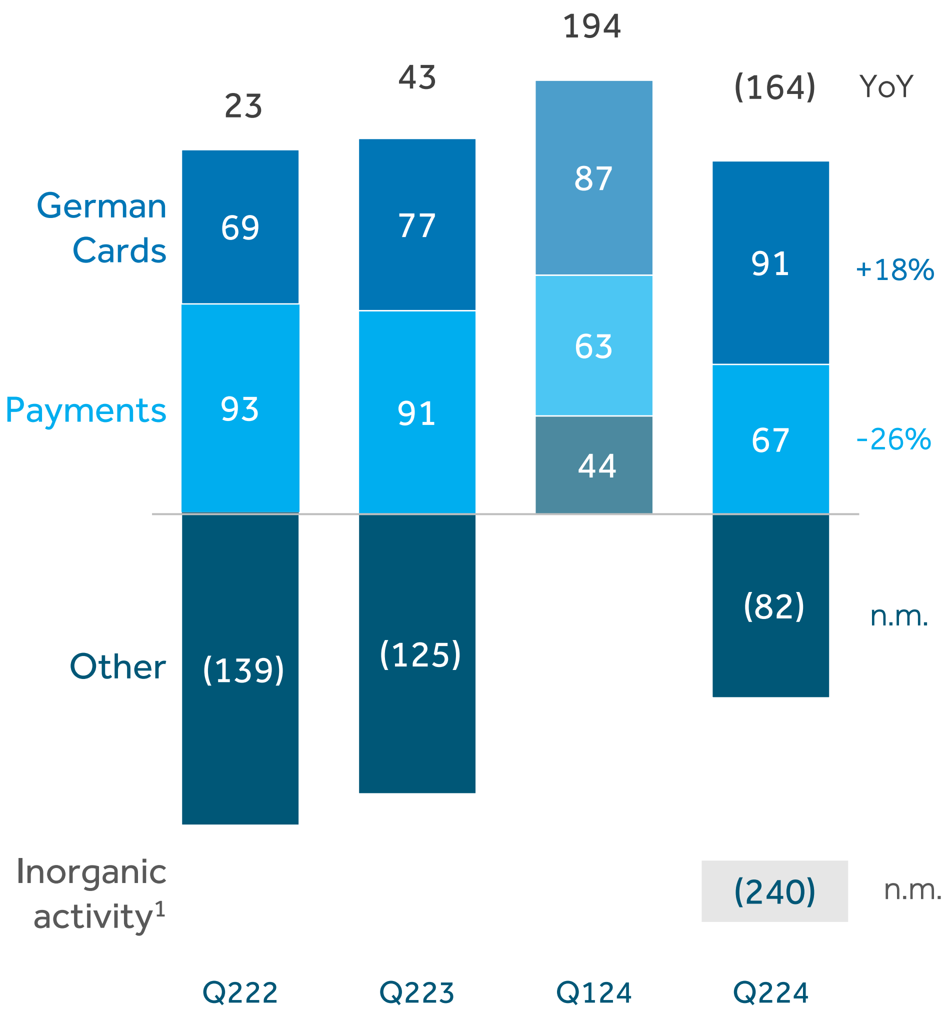


Funding



Head Office Q224

Income (£m)



Inorganic activity

- Completed sale of performing Italian mortgage portfolio
- Announced sale of German consumer finance business

	P&L impact	RWAs	FY24 RoTE impact	CET1 ratio impact	Expected completion
Performing Italian mortgages portfolio	**£(220)m**	**c.£0.8bn**	**c.(45)bps**	**Broadly neutral**	**Completed Q224**
German consumer finance business	**£(20)m**	**c.£3.4bn**	**Negligible**	**+c.10bps**	**Q424/Q125**

- Ongoing discussions to dispose of remaining Italian mortgage portfolios
  - Expect a small loss on sale and broadly neutral CET1 ratio impact

[1] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q224 and H124 these include the £220m loss on sale of the performing Italian retail mortgage portfolio and the £20m loss on disposal from the German consumer finance business |

Group Q224 performance against financial targets

9.9%

11.8% excl. inorganic activity[1]
Statutory RoTE (2024 target: >10%)

£2.7bn

Group NII[2] (2024 revised guidance: c.£11.0bn[3])

£1.6bn

Barclays UK NII (2024 revised guidance: c.£6.3bn[3])

63%

Cost: income ratio (2024 guidance: c.63%)

38bps

Loan loss rate (guidance: 50-60bps through the cycle)

£1.2bn

2.9p dividend per share, £750m share buyback
Capital contributions in respect of H124
(2024-2026 target: at least £10bn[4])

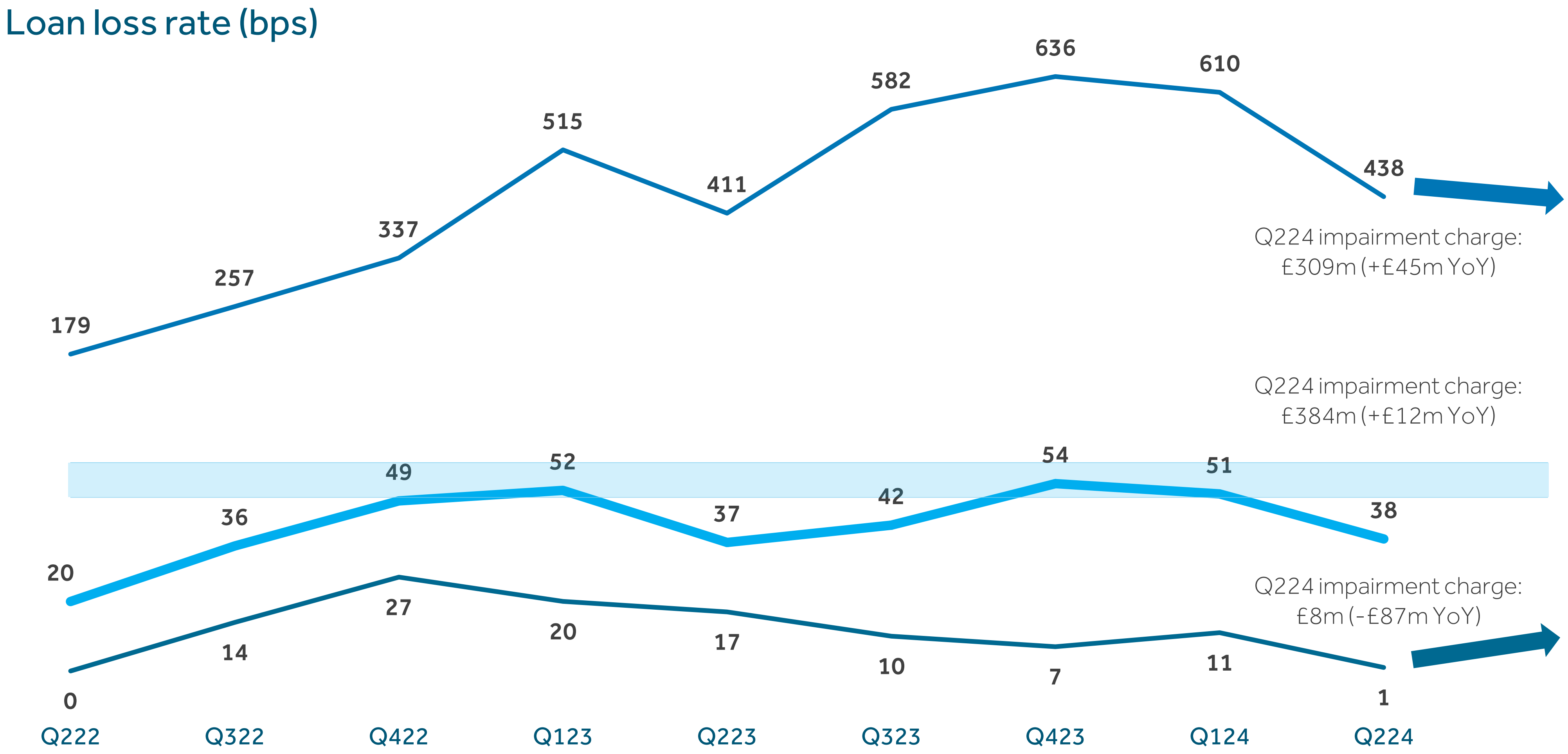
13.6%

CET1 ratio
(target: 13-14%)

[1] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q224 and H124 these include the £220m loss on sale of the performing Italian retail mortgage portfolio and the £20m loss on disposal from the German consumer finance business | [2] Excludes Investment Bank and Head Office NII | [3] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected at the beginning of November 2024 | [4] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% |

Asset quality

LLR of 38bps; maintaining through the cycle guidance of 50-60bps



LLR guidance over FY24-FY26 period

US Consumer Bank

Trend towards long term average of c.400bps

Group

50-60bps through the cycle

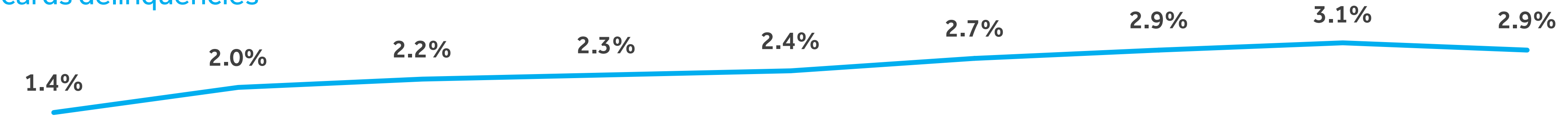
Barclays UK

Growth within 2019 risk appetite towards c.35bps

Lower delinquencies in US cards in line with seasonal industry trend

Write offs increasing as expected with reserve build slowing

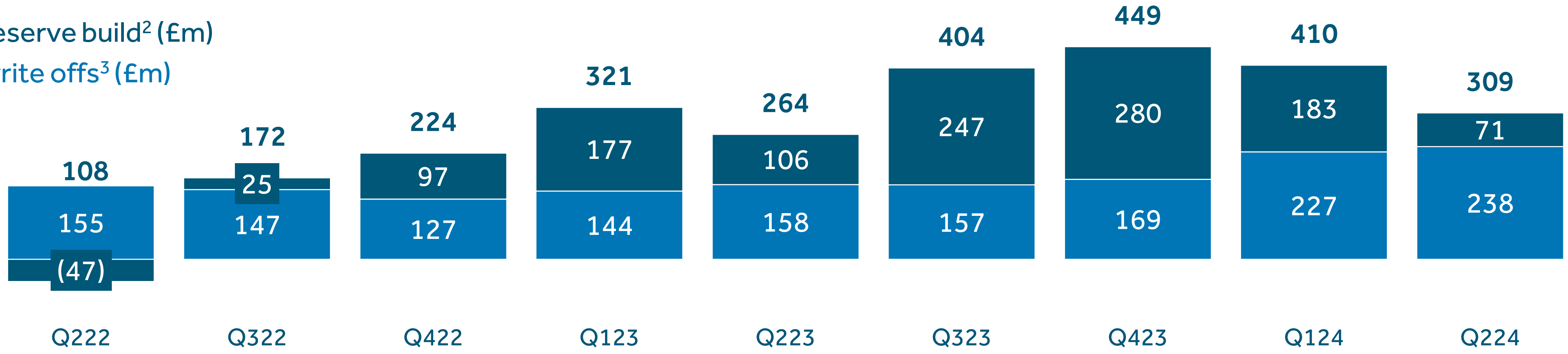
30 day US cards delinquencies



USCB loan loss rate[1] (bps)

Q222	Q322	Q422	Q123	Q223	Q323	Q423	Q124	Q224
179	257	337	515	411	582	636	610	438

USCB reserve build[2] (£m)
USCB write offs[3] (£m)



Trend towards long term average of c.400bps with H224 charge below H124

Total USCB coverage ratio

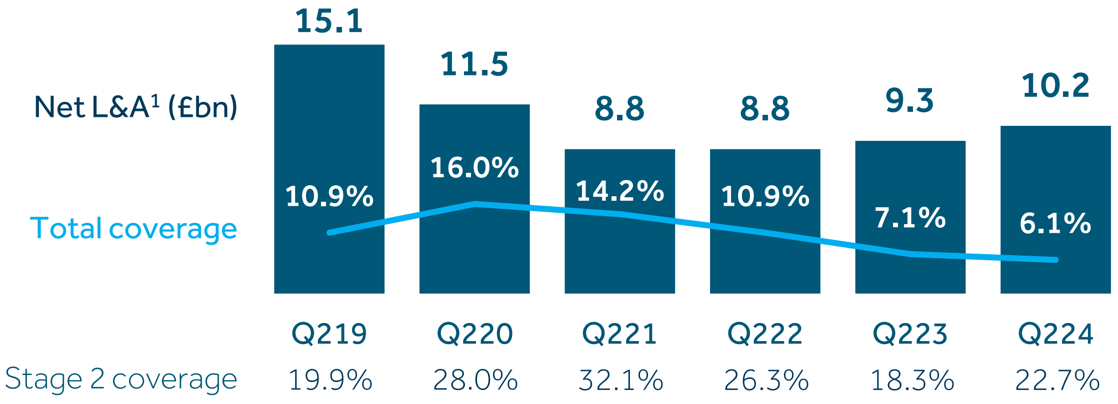
	Q222	Q322	Q422	Q123	Q223	Q323	Q423	Q124	Q224
IFRS9	8.4%	8.3%	8.1%	8.9%	9.0%	9.6%	10.1%	10.9%	11.0%
CECL (implemented 1 Jan 2023)[4]				8.3%	8.2%	8.7%	8.2%	8.5%	7.9%

[1] LLR calculated as Impairment charge / Gross Loans and Advances. Gross Loans and Advances in addition to end net receivables (ENR) includes Loans and Advances to banks, debt securities, recovery book, and accrued interest. For Q224 Gross Loans and Advances for USCB was £28.4bn | [2] Expected Credit Loss in anticipation of future write-offs | [3] Typically 12 months after charge-off which occurs six months after an account misses their first payment | [4] Current expected credit losses (CECL) represents impairment reserve based on lifetime expected losses as a percentage of end net receivables | Note: This slide reflects US Consumer Bank financial results with the exception of the 30 day delinquencies which are US Cards financials |

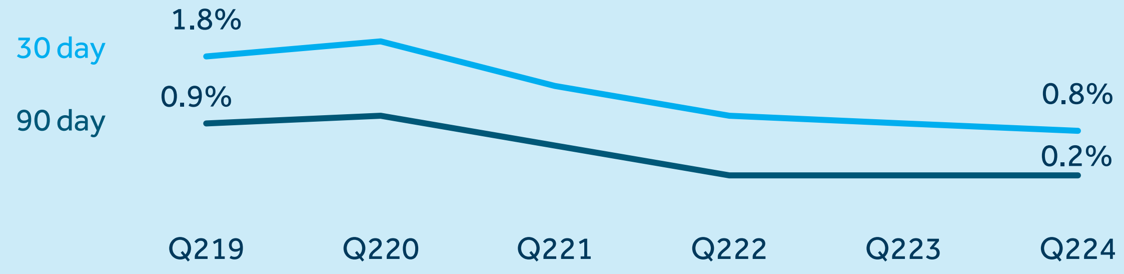
Long-term prudent risk positioning in our credit card portfolios

UK cards

- Balances c.31% lower vs. FY19 with strong and stable credit quality
- Repayment rates remain elevated across the risk spectrum
- Q224 balance growth, however interest earning lending stable

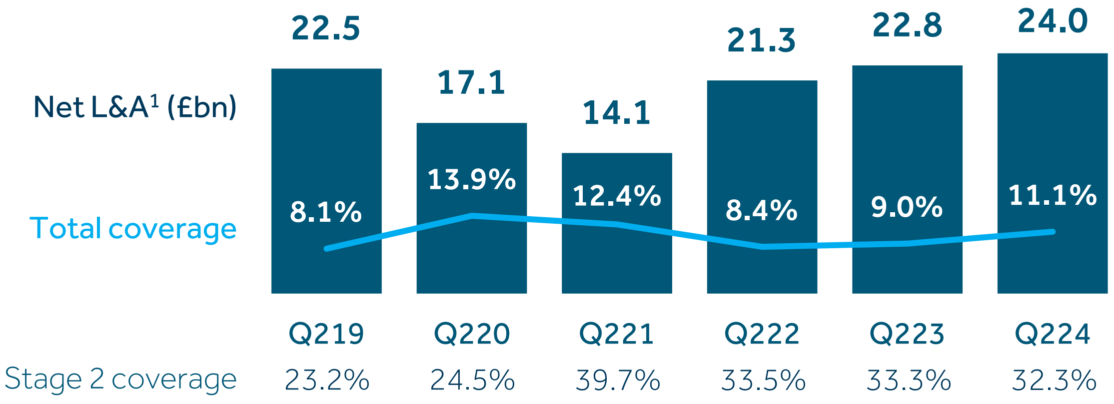


Stable and historically low arrears rates

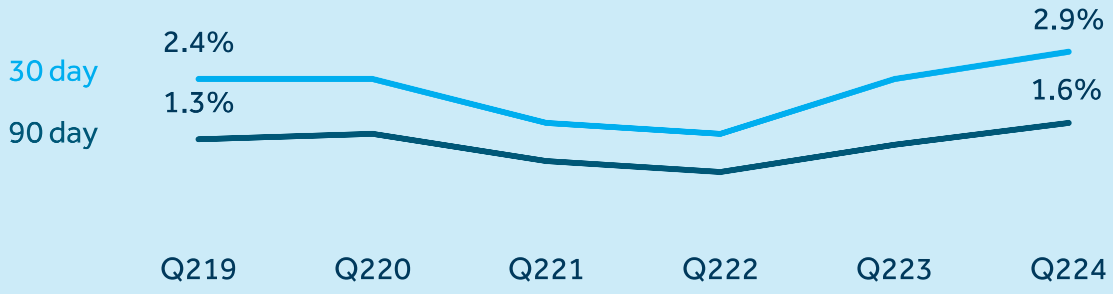


US cards

- Controlled portfolio growth with improved risk mix
- 12% of outstandings <660 FICO[2] score (FY19: 14%)



Arrears rates have increased in line with expectation



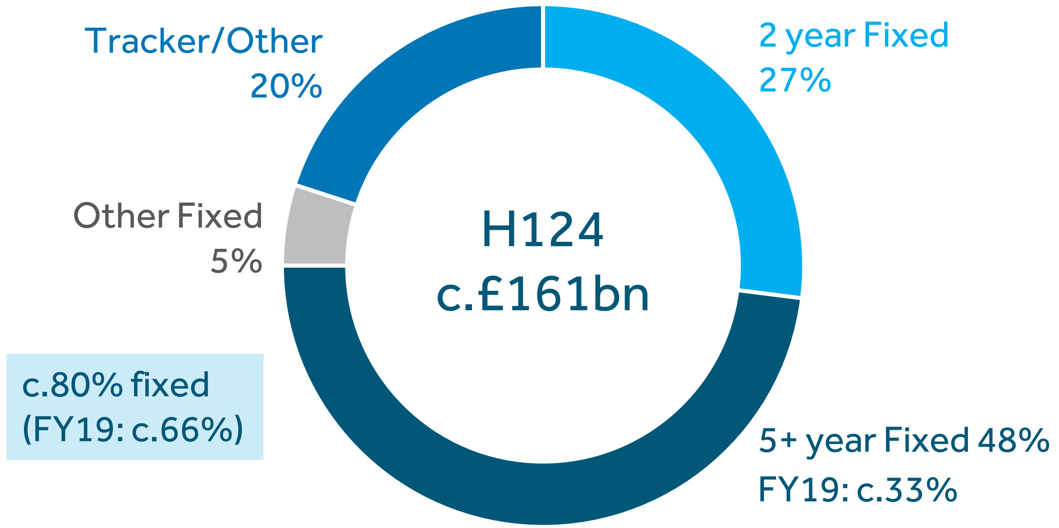
[1] Loans and Advances (L&A) | [2] The FICO Score is used by lenders to help make accurate, reliable, and fast credit risk decisions across the customer lifecycle. A FICO score >660 is defined as "Prime+", which includes "Prime" and "Superprime" |

Resilient mortgage book with customers proactively locking in rates

Mortgage portfolio

- 52.7% average balance weighted LTV of mortgage stock
  - 39.4% average valuation weighted LTV
- 12% of total balances are BTL mortgages
- Consistently low 90-day arrears rate (Q223: 0.2%)
- Well-established affordability assessments in place

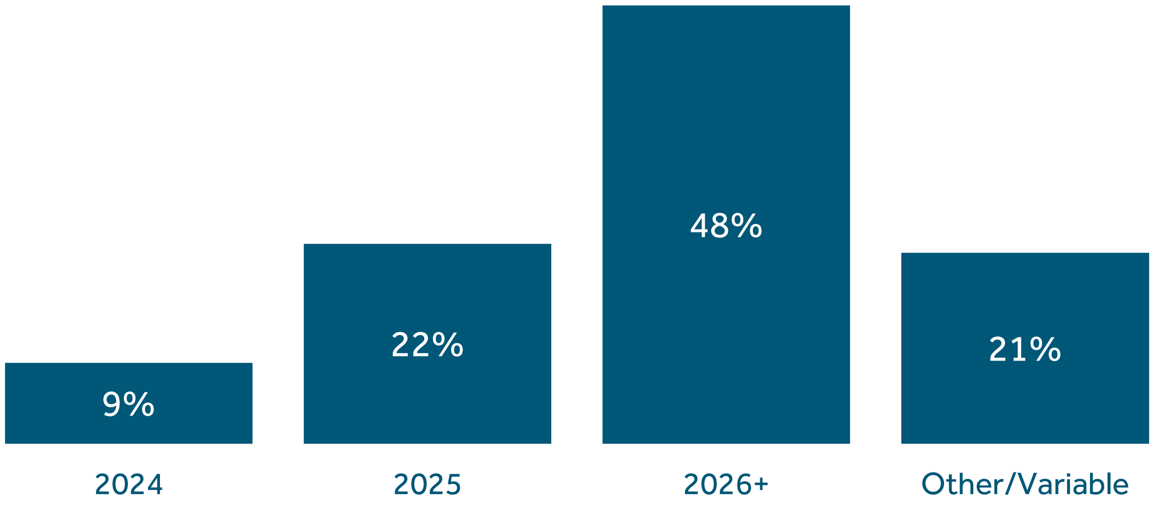
Total mortgage portfolio



Maturity profile

- 9% of total balances maturing during 2024[1]
- Offering customers the opportunity to refinance 180 days early

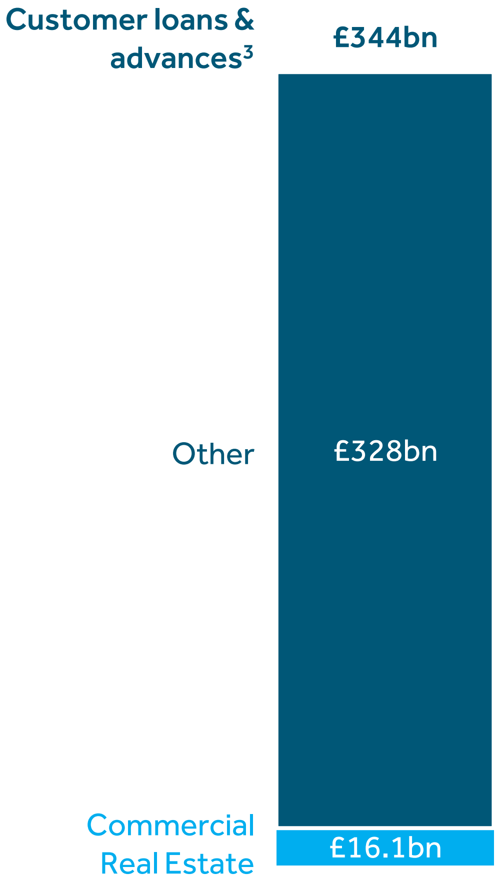
Maturities by year[1]

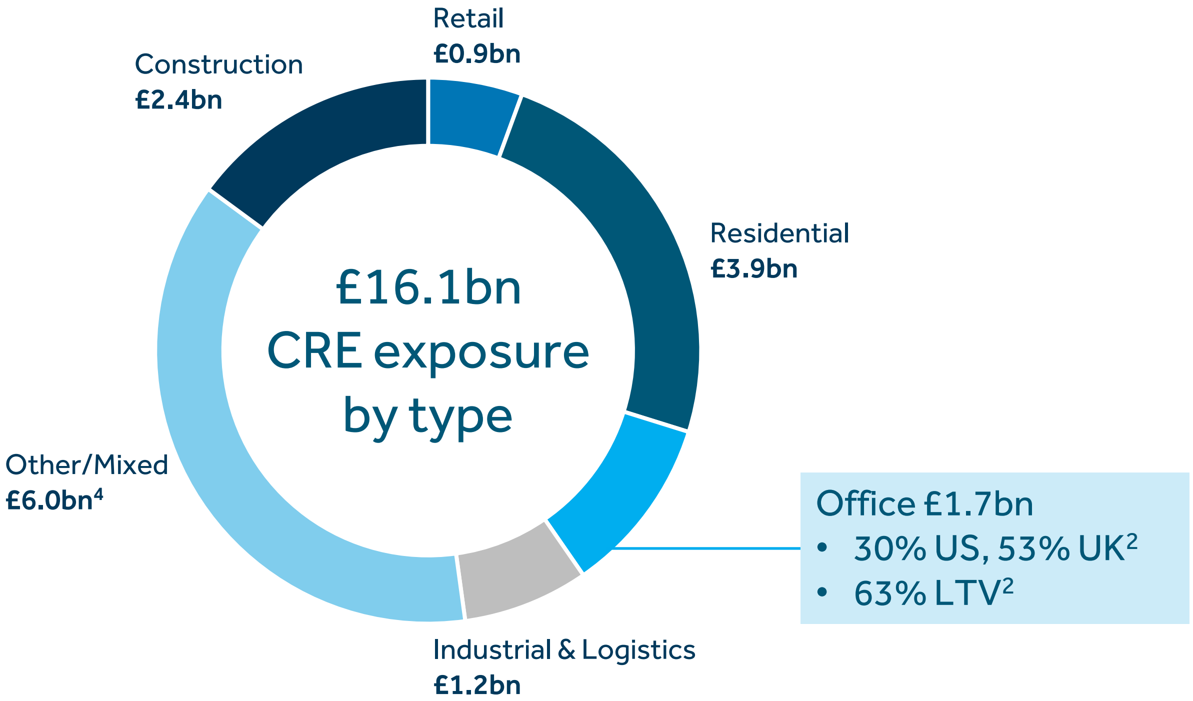


[1] Maturities defined as the end of the customer's fixed rate period. Figures are indicative and reflect the position at a point in time | Note: Includes Kensington Mortgages Company balances |

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 52%[2]



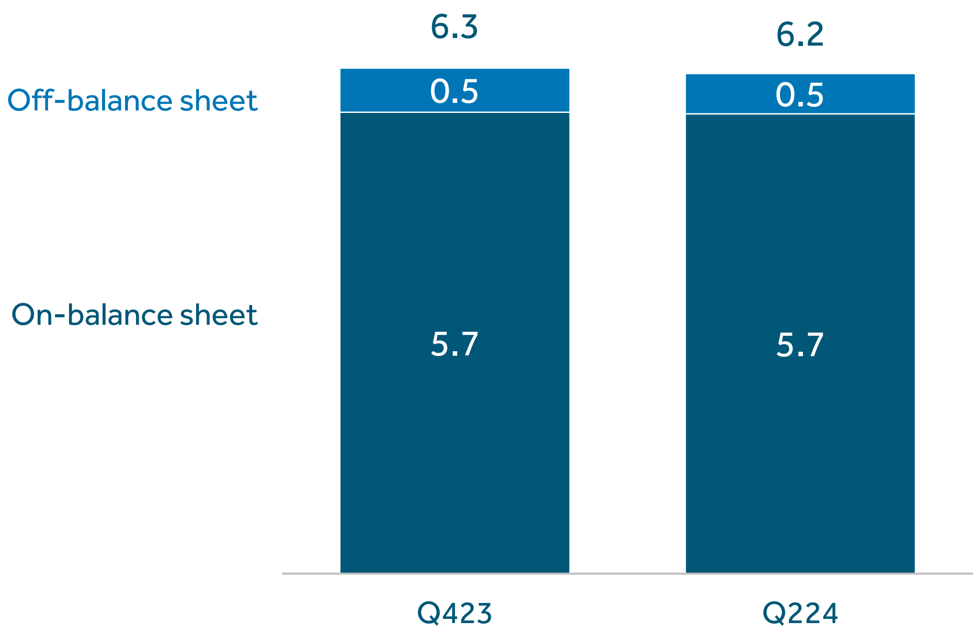


- Well diversified portfolio across sectors and underlying counterparties
- Prudent lending policy for over three decades
- Further to the low LTV position, additional support provided by synthetic protection
  - No subsector has >63% LTV[2]

[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 |

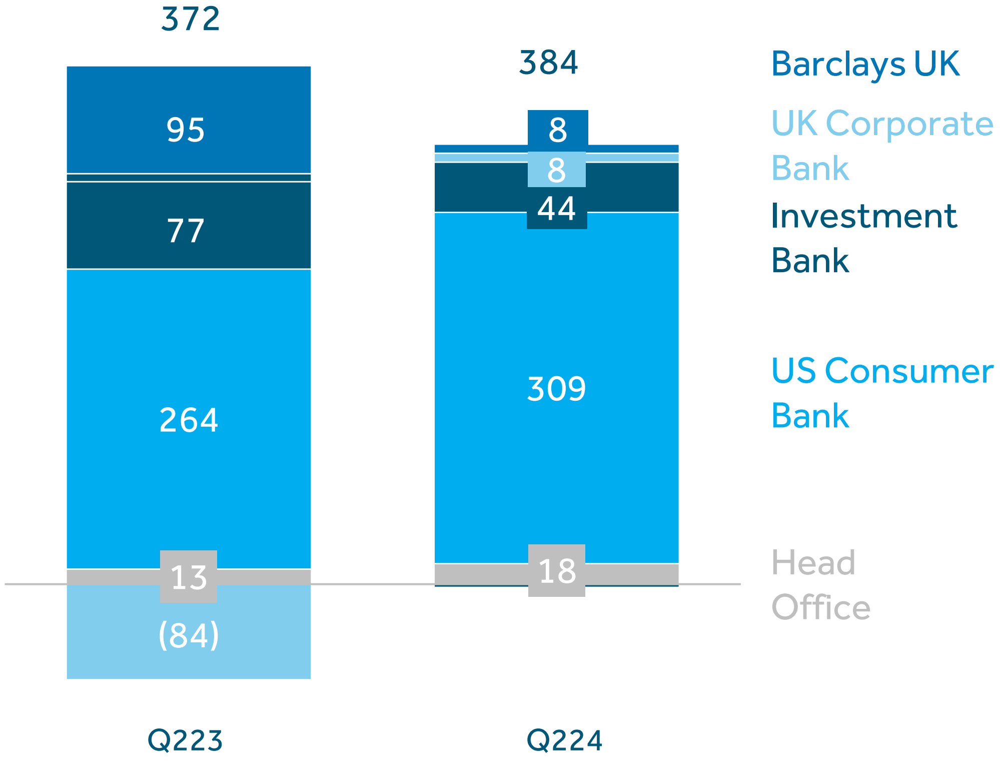
Well provisioned balance sheet

Balance sheet provisions for ECL (£bn)



	Q423	Q224
Gross exposure on balance sheet (£bn)[1]	405.2	405.2
Total coverage ratio (on-balance sheet)	1.4%	1.4%
Management adjustments (£m)	377	395
Of which: economic uncertainty adjustments	198	151

Credit impairment charges (£m)



[1] Includes debt securities | Note: Charts may not sum due to rounding |

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 bank is typically required to retain at least 5% of the risk in the securitised assets
- This is RoTE accretive for the Group. The cost of releasing capital is lower than the returns we can generate

Barclays transfers c.£60bn[1] risk via a variety of structures

Synthetic

Corporate loans c.£54bn[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

- Credit linked notes (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.£60bn 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, 8 deals executed by Barclays, hedging £6.4bn of loan exposure
  - <£2.0bn RWAs amortisation profile per quarter
- Programme size and hedge proportion at a broadly steady state

£54bn of notional referenced[2]

c.£250m 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

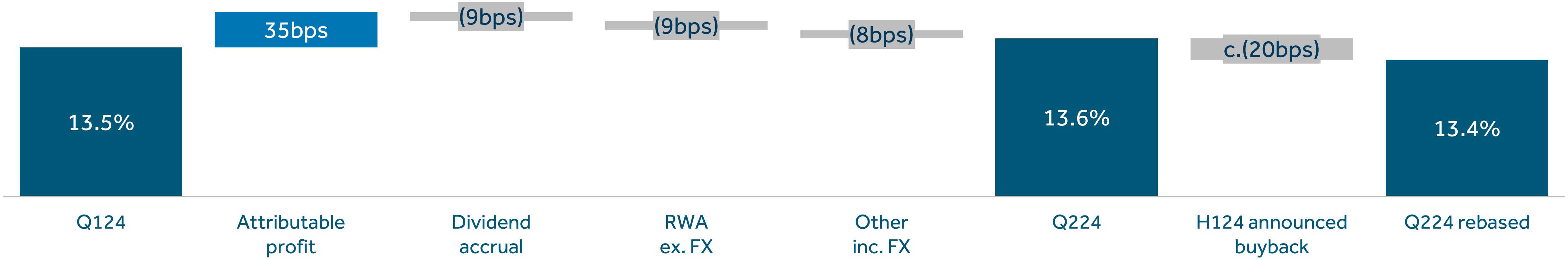
c.$1bn RWA relief (post IRB migration)

[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.£280m since 2020 |

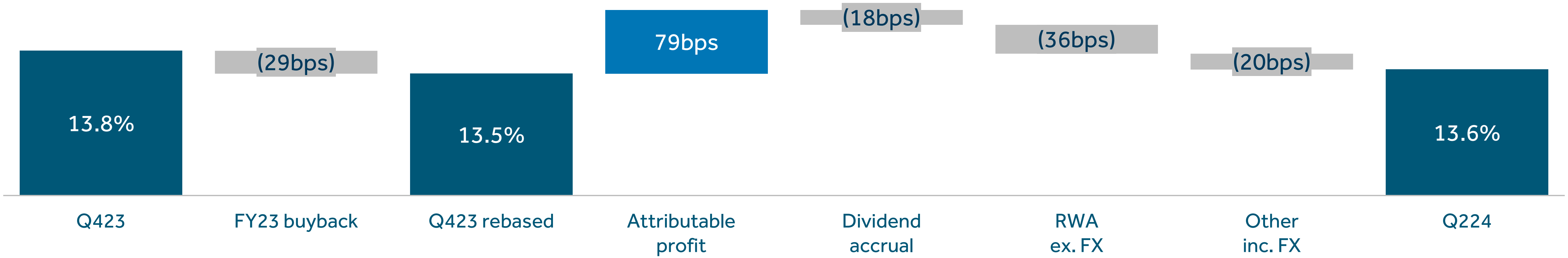
Capital and leverage

CET1 ratio within the 13-14% target range

Q224 CET1 ratio movements



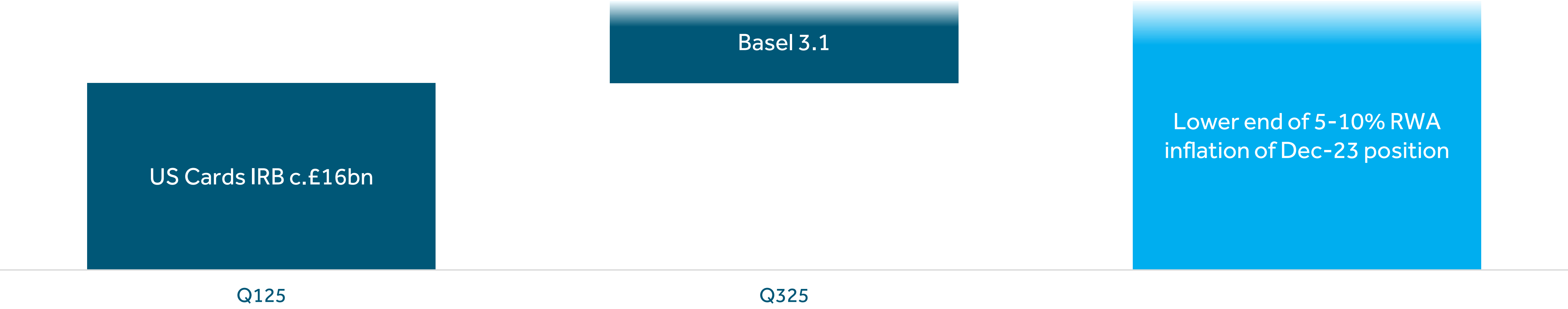
H124 CET1 ratio movements



Note: Charts may not sum due to rounding

Unchanged guidance on regulatory driven RWA inflation

Overall impact still expected at lower end of 5-10% of Group RWAs



US Cards IRB: Expected Q125

- Migration to Internal Ratings-Based (IRB) capital models is a regulatory requirement by the PRA for IRB banks
  - PRA requires[1] IRB banks[2] to have 85% of credit risk RWAs under IRB
- UK Cards is already on IRB
- No other current portfolios are expected to have a material impact outside of US Cards

Basel 3.1: 1 July 2025

- Drivers of reduction in Basel 3.1 impact
  - PRA clarifying requirements via near-final rules and industry feedback
  - Further refinement in impact assessment and mitigation
- Estimated further IRB impact from existing US Cards portfolios included in Basel 3.1 impact

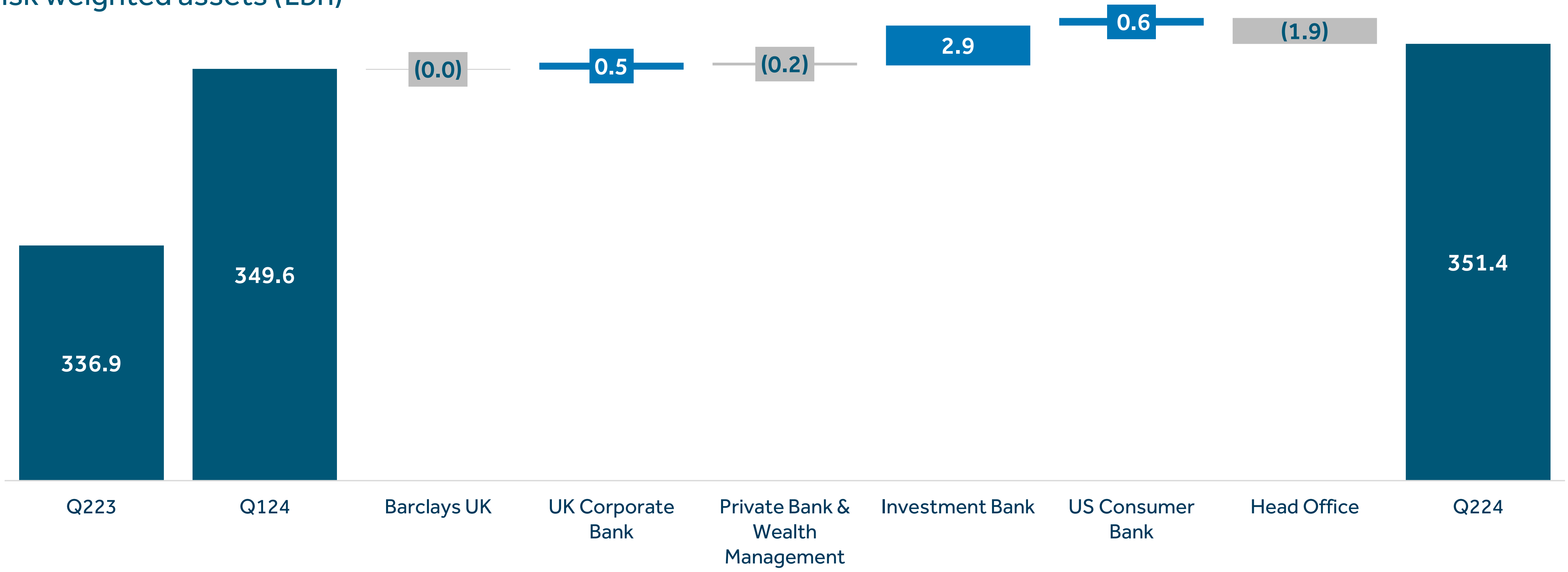
Pillar 2A: Aligned with implementation

- Partial offset in Pillar 2A is expected for Basel 3.1
- PRA will review to address potential double counting

[1] Supervisory Statement 11/13 | [2] Barclays seeks permission from its regulators to use modelled approaches where possible, to enable risk differentiation |

RWAs increased by £1.8bn QoQ

Risk weighted assets (£bn)

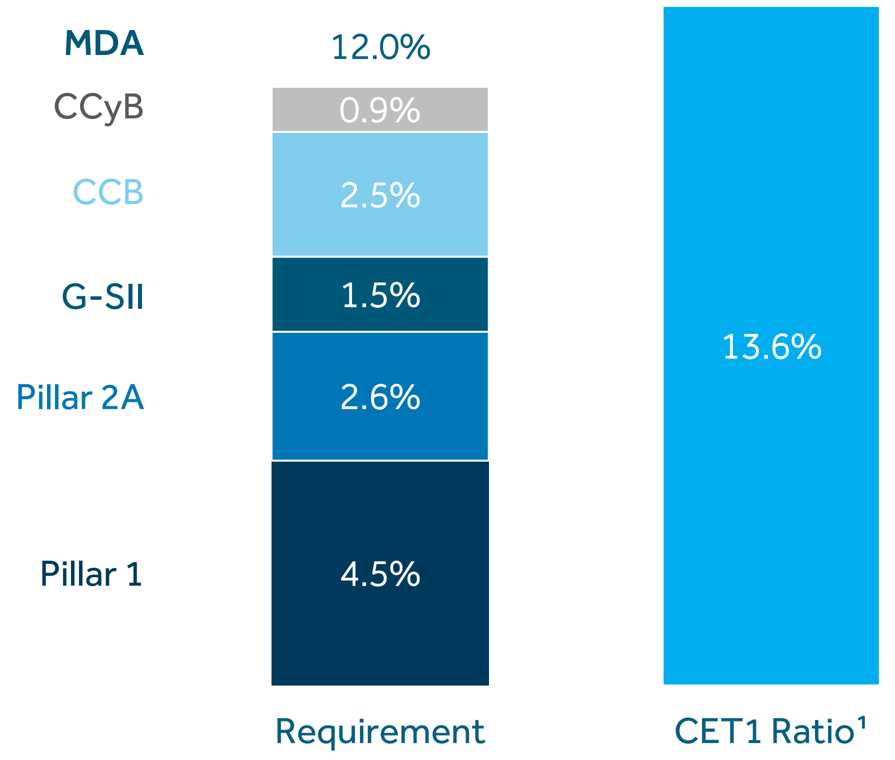


Regulatory driven RWA inflation guidance remains unchanged at lower end of 5-10% of Dec-23 Group RWAs[1]

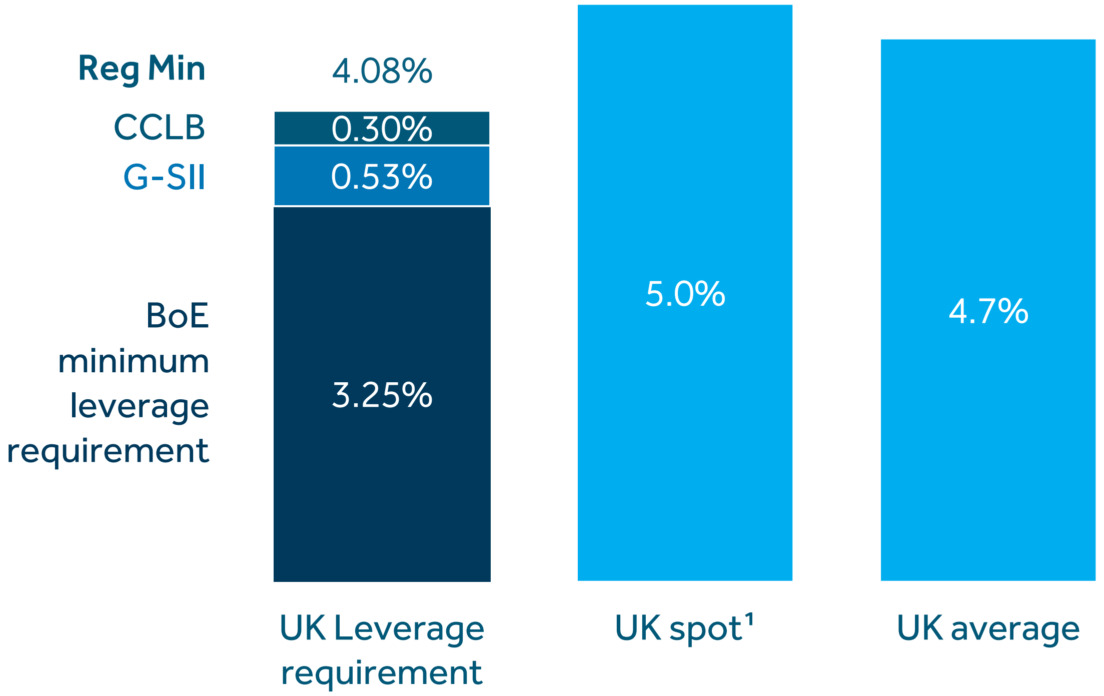
[1] From IRB migration in the US cards portfolio now expected in Q125 and July 2025 implementation of Basel 3.1 | Note: Charts may not sum due to rounding |

CET1 ratio with significant headroom to MDA

CET1 minimum requirements at Q224



Leverage minimum requirements at Q224

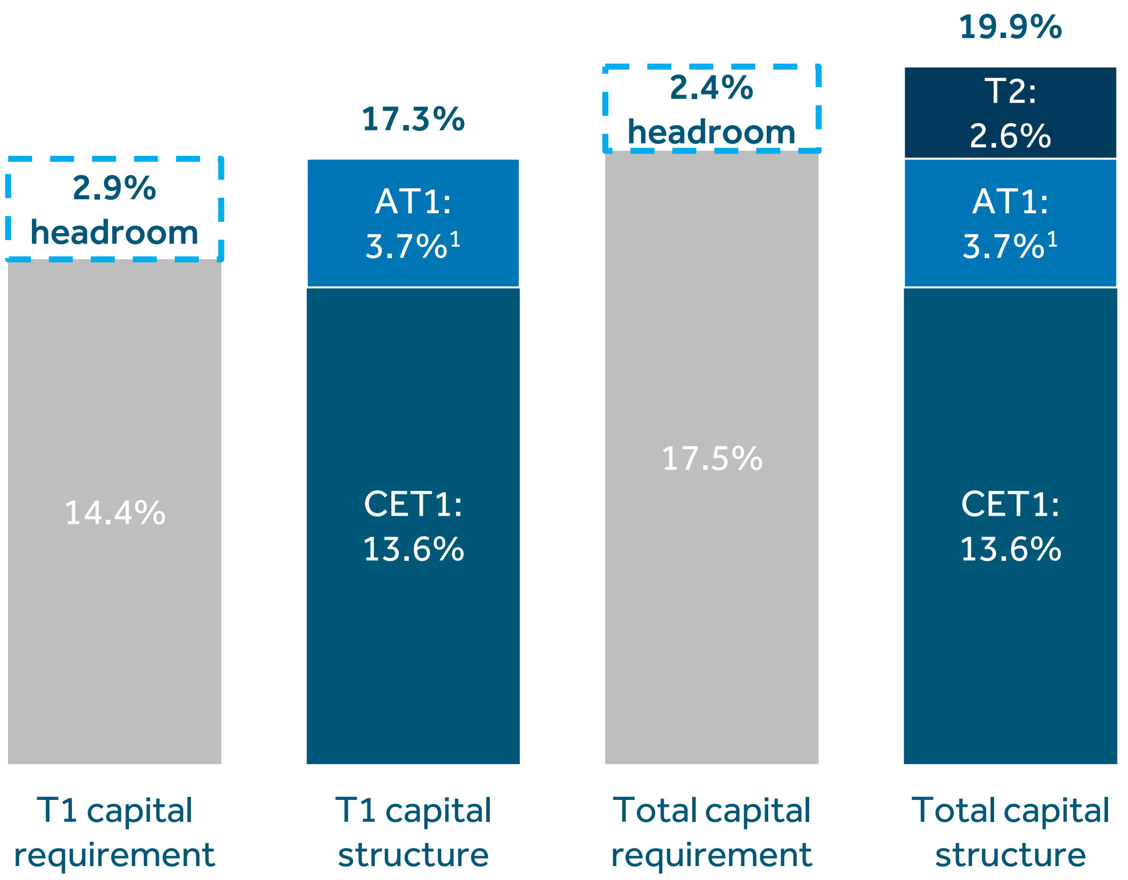


[1] Capital and leverage ratio calculated applying the transitional provisions of UK CRR. This includes IFRS 9 transitional arrangements |

Operating with a prudent buffer to each tier of capital requirements

AT1 and T2 needs managed on a total capital basis

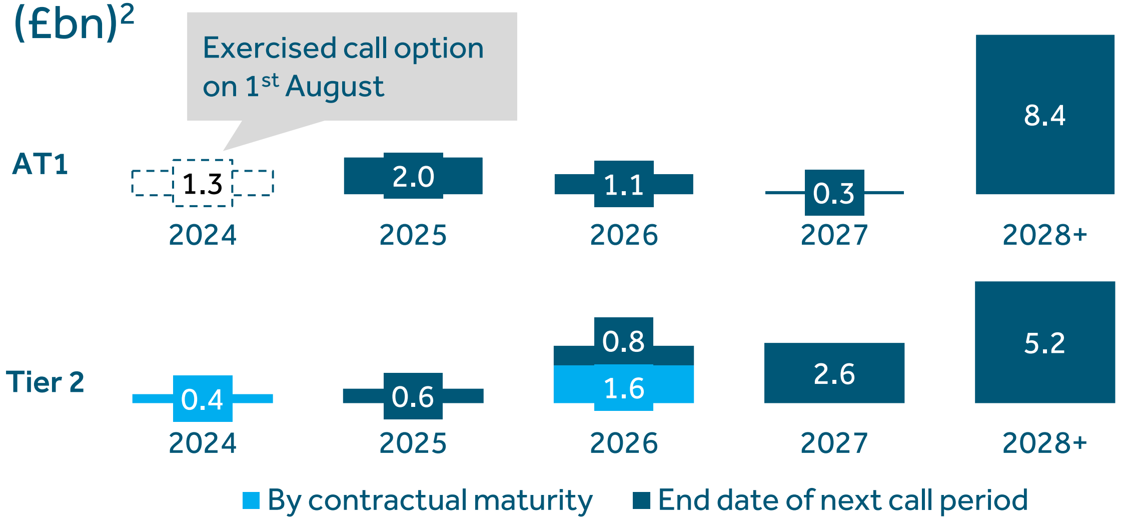
As at Q224



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)
- No further AT1 issuance expected this year, consistent with guidance of being a net negative issuer in 2024

Barclays PLC remaining capital call and maturity profile (£bn)[2]

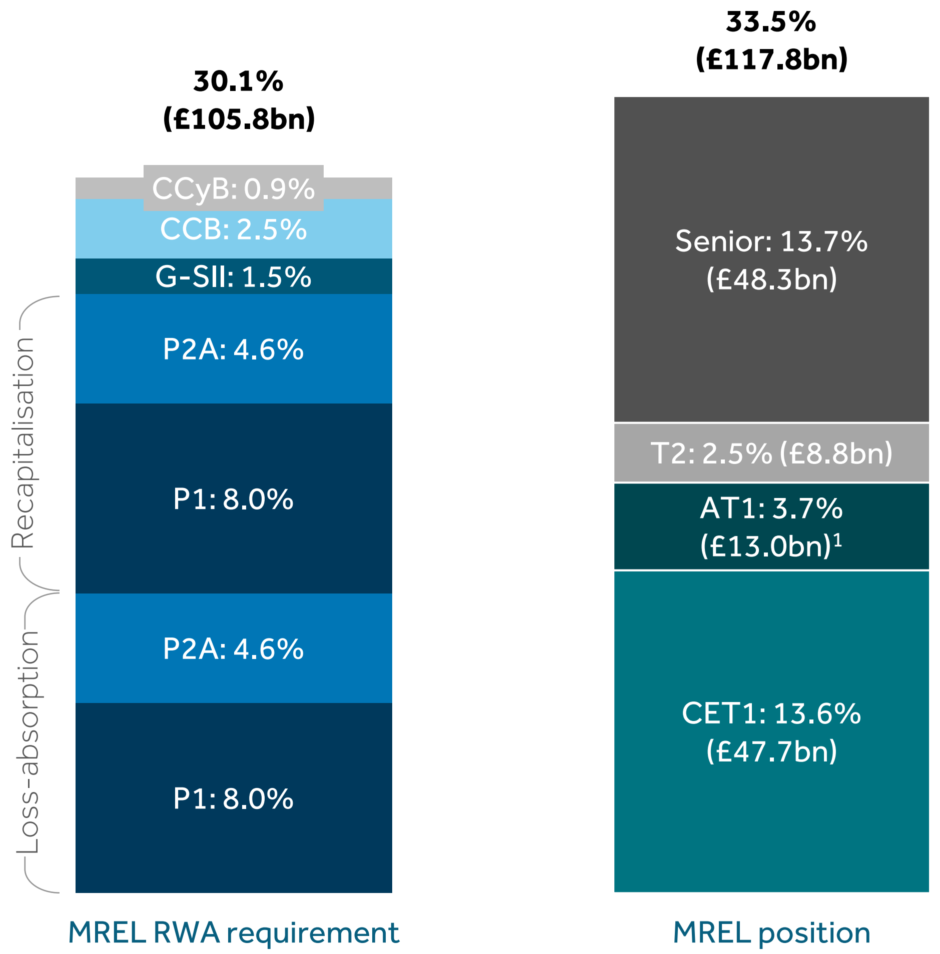


[1] AT1 level pro-forma 3.3% following exercise of call option on the 1st August | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Charts may not sum due to rounding |

Balance sheet management

MREL position well established; 80% of 2024 issuance plan complete

MREL position at Q224



HoldCo issuance

- c.£12bn 2024 MREL issuance plan
  - £9.7bn executed YTD across Senior, Tier 2 and AT1
  - No further AT1 issuance expected this year, consistent with guidance of being a net negative issuer in 2024
- 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

2024 HoldCo MREL maturities and calls[2]

[1] AT1 level pro-forma 3.3% following exercise of call option on the 1st August | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments. Based on the date of each call notice. c.£0.4bn remaining post exercise of AT1 call option on the 1st August | Note: Charts may not sum due to rounding |

Diverse and stable franchise deposit base

QoQ movements

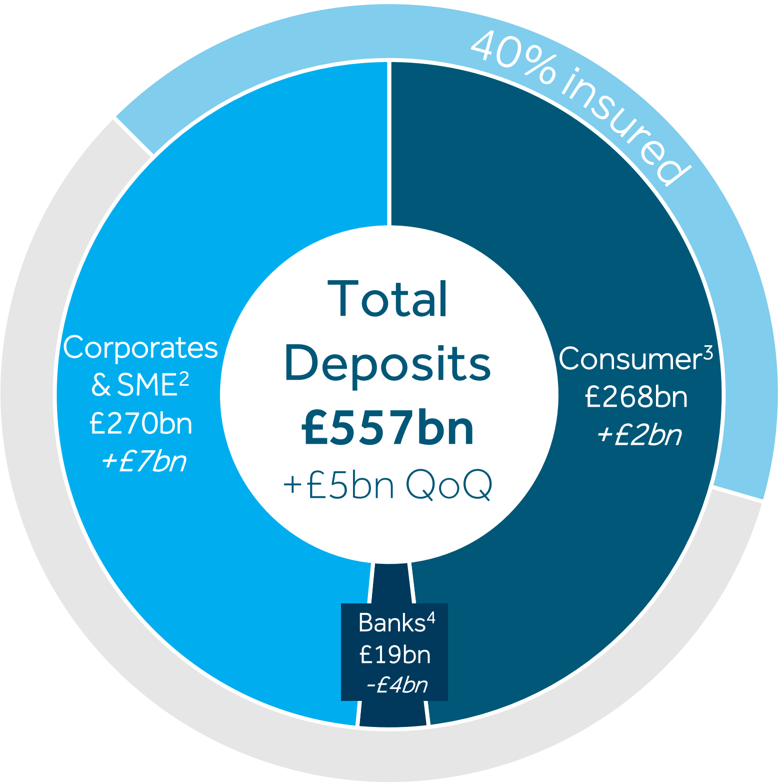
Investment Bank
£132bn, +3%

- International Corporate Bank[1]: £98bn, +2%
- Treasury deposits: £34bn, +7%

UK Corporate Bank
£85bn, +4% > 60% of relationships 5+ years

BUK: Business Banking
£54bn, -1%

- 47% insured
- >70% of relationships 5+ years



BUK: Personal Banking
£183bn, flat

- 72% insured
- >75% of relationships 5+ years

PBWM
£65bn, +4%

- 8% insured
- c.39% term (>30 days)

US Consumer Bank
£20bn[5], -1%

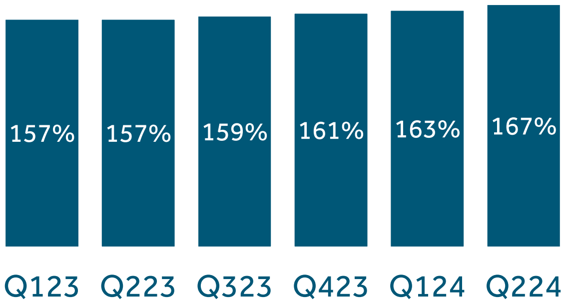
- >90% insured

c.35% transactional accounts[6], c.59% covered by liquidity pool, >75% of BUK and UK Corporate Bank relationships 5+ years

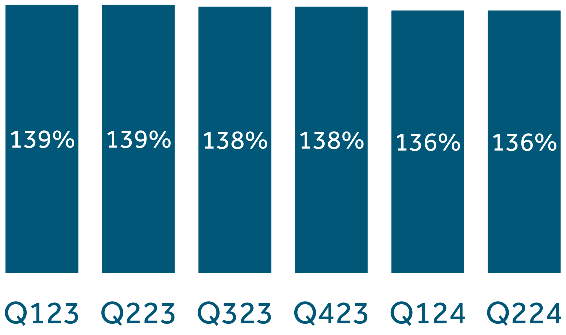
[1] Includes Investment Banking and Global Markets deposits | [2] Comprises UK Corporate Bank, Investment Bank and Barclays UK Business Banking | [3] Comprises Barclays UK Personal Banking, Private Bank & Wealth Management and US Consumer Bank | [4] Includes commercial banks and non-commercial banks such as Central Banks. £14bn booked in Treasury, remainder in Investment Bank | [5] Includes £5bn of Retail Certificates of Deposit | [6] 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

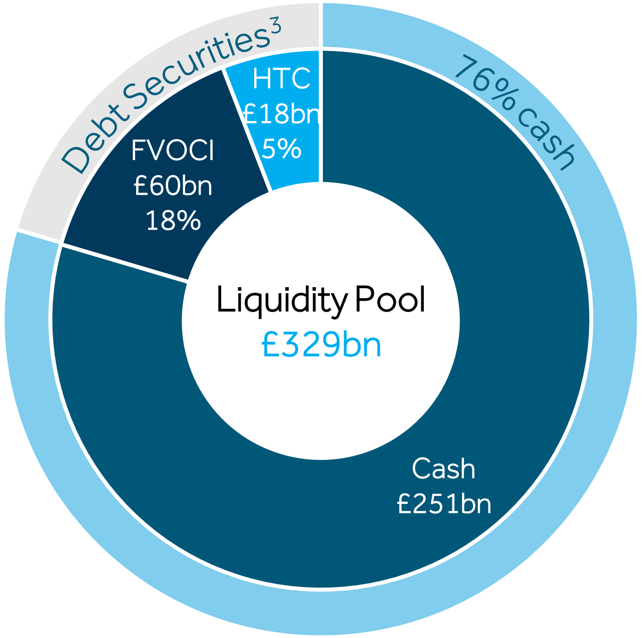
Average LCR[1]



Average NSFR[2]



76% of Liquidity Pool held in cash



Minimal TFSME[4] impact across 2024 to 2027

Maturity profile (£bn)

- £22bn TFSME balances outstanding as at Q224, of which c.£4bn was repaid on 1st July by Barclays Bank PLC
- Majority of outstanding balances Barclays UK PLC (£15bn)
- We have applied to extend the maturity of c.£4bn of Barclays UK PLC balances to 2031 following the recent BoE announcement

- >99% 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
- Minimal impact on LCR and funding in 2024 from TFSME repayments

[1] Trailing average of the last 12 spot month end LCR ratios | [2] Trailing average of the last 4 spot quarter end ratios | [3] A further £33bn of Debt Securities are encumbered via repurchase agreements, of which £21bn are FVOCI and £12bn are Hold to Collect (HTC) | [4] Term Funding Scheme with additional incentives for SMEs (TFSME) | Note: Chart may not sum due to rounding |

Executed £9.7bn of c.£12bn 2024 issuance plan

2024 HoldCo benchmark issuance

Jan-24: EUR 1.0bn
Senior

Mar-24: USD 4.5bn multi-tranche
Senior

Mar-24: GBP 1.0bn
Senior

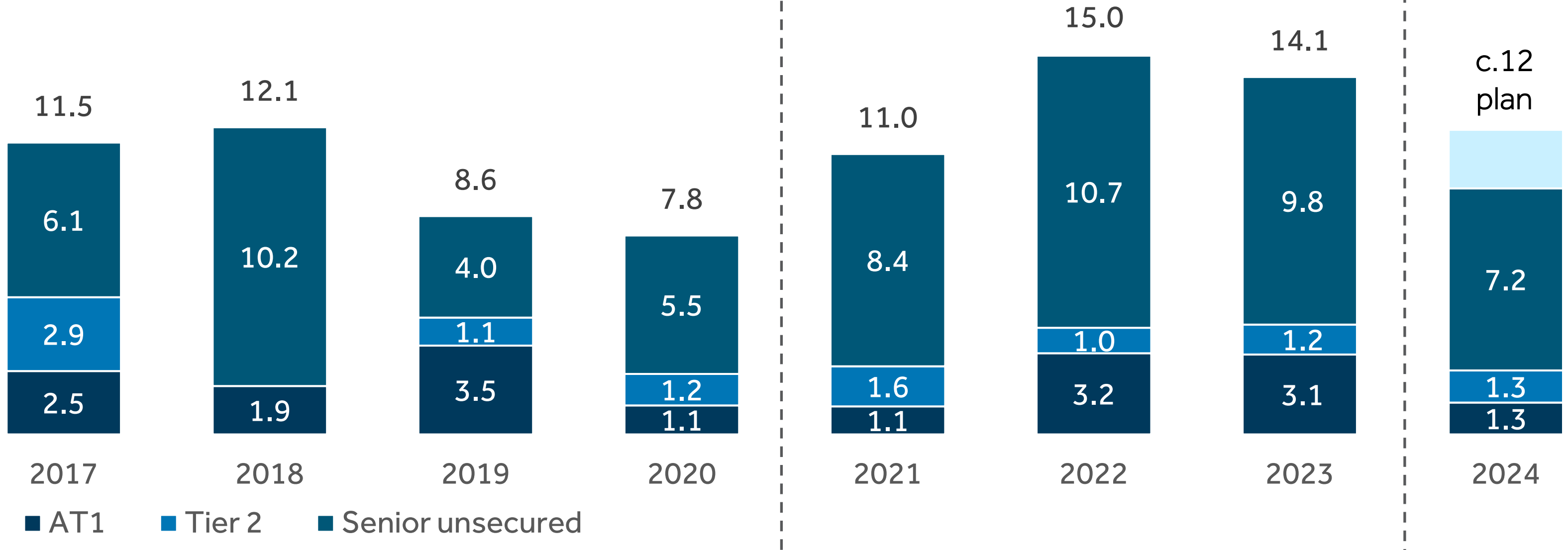
Apr-24: EUR 1.75bn multi-tranche
Senior

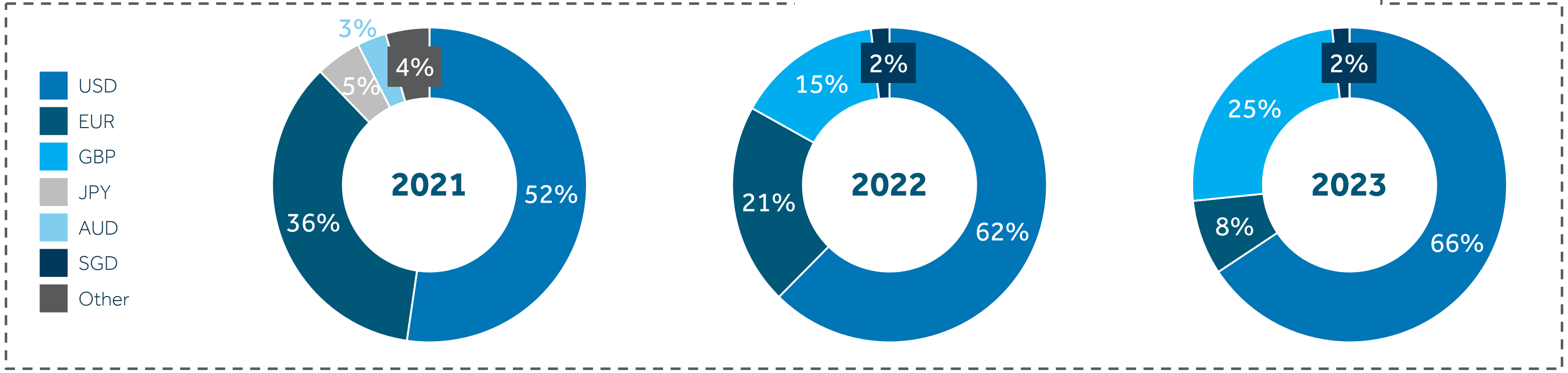
May-24: GBP 1.25bn
AT1

May-24: JPY 52.6bn multi-tranche
Senior

May-24: EUR 1.5bn
Tier 2

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 |

Wholesale funding composition

As at 30 June 2024 (£bn)	<1 month	1-3 months	3-6 months	6-12 months	Total <1 year	1-2 years	2-3 years	3-4 years	4-5 years	>5 years	Total
Barclays PLC (the Parent company)											
Senior unsecured (public benchmark)				1.6	1.6	6.9	5.8	7.0	4.0	23.0	48.3
Senior unsecured (privately placed)										1.0	1.0
Subordinated liabilities		0.4			0.4	1.5		1.6		7.0	10.5
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	2.2	5.7	4.0	9.5	21.4	0.8	0.1				22.3
Asset backed commercial paper	3.7	7.3	2.2		13.2						13.2
Senior unsecured (public benchmark)											
Senior unsecured (privately placed)[2]	1.5	3.4	4.2	7.2	16.3	9.4	10.1	7.7	9.1	20.6	73.2
Asset backed securities			1.0	1.1	2.1	1.0	0.1	0.2	0.5	3.0	6.9
Subordinated liabilities		0.1	0.2	0.1	0.4		0.4	0.2		0.3	1.3
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	3.5				3.5						3.5
Senior unsecured (privately placed)										0.1	0.1
Covered bonds								0.5	0.7	0.7	1.9
Total	**10.9**	**16.9**	**11.6**	**19.5**	**58.9**	**19.6**	**16.5**	**17.2**	**14.3**	**55.7**	**182.2**
Total as at 31 December 2023	**7.5**	**19.6**	**13.9**	**17.6**	**58.6**	**20.3**	**20.4**	**11.7**	**13.5**	**52.3**	**176.8**

[1] The composition of wholesale funds comprises the balance sheet reported financial liabilities at fair value, debt securities in issue and subordinated liabilities. It does not include participation in the central bank facilities reported within repurchase agreements and other similar secured borrowing. Term funding comprises public benchmark and privately placed senior unsecured notes, covered bonds, asset-backed securities and subordinated debt where the original maturity of the instrument is more than 1 year | [2] Includes structured notes of £58.7bn, of which £13.7bn matures within one year |

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]	Q224	FY23
CET1 ratio	15.2%	14.8%
UK leverage ratio	5.7%	5.2%
Average LCR[4]	191%	180%

BBPLC metrics[2]	Q224	FY23
CET1 ratio	11.7%	12.1%
UK leverage ratio[3]	5.6%	6.0%
Average LCR[4]	153%	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 relatively small entities that are brought into scope for regulatory solo requirements | [2] Capital metrics calculated applying the transitional provisions of UK CRR | [3] On 20 December 2022, the PRA granted permission for leverage minimum requirements to be set at the sub-consolidated level for Barclays Bank PLC effective from 1 January 2023 replacing the individual requirement that was due to be set at that time. FY22 prepared on a Barclays Bank PLC (Solo) basis | [4] Trailing average of the last 12 spot month end LCR ratios |

Credit ratings

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

Strong momentum with 2023 credit rating upgrades

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

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 |

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 |

Macroeconomic variables

		2023	2024	2025	2026
			Assumptions		
Plan (as at 20th February 2024)	UK GDP[2]	0.5%	0.2%	1.1%	1.6%
	UK unemployment[3]	4.3%	4.8%	4.7%	4.8%
	UK bank rate[4]	5.25%	4.00%	3.25%	3.25%
	Sterling 5-year swap rate[5]	3.36%	3.58%	3.49%	3.49%
	UK inflation[6]	7.4%	3.0%	1.9%	2.0%
	US GDP[2]	2.4%	1.4%	1.6%	1.9%
	US unemployment[2]	3.7%	4.3%	4.3%	4.3%
	US federal funds rate[3]	5.50%	4.00%	3.25%	3.25%
	US dollar 5-year swap rate[4]	3.46%	3.60%	3.59%	3.64%
	US inflation[6]	4.1%	2.7%	2.1%	2.1%
	Markets wallet	$111bn	$111bn	$111bn	$115bn
	Banking wallet[7]	$67bn	$70bn	$80bn	$84bn
Interest Rate Outlook (as at 30th June 2024)	UK bank rate[4]		5.00%		
	Sterling 5-year swap rate[5]		3.90%		
Macro-Economic Variables used in the calculation of ECL[1] (as at 30th June 2024)	UK GDP[2]		0.7%	1.2%	1.6%
	UK unemployment[8]		4.3%	4.4%	4.4%
	UK bank rate[9]		5.00%	4.25%	3.81%
	UK HPI[10]		(1.2)%	1.6%	3.0%
	US GDP[2]		2.3%	1.7%	2.0%
	US unemployment[11]		4.0%	4.1%	4.1%
	US federal funds rate[9]		5.31%	4.44%	4.00%
	US HPI[12]		3.3%	3.0%	3.3%

[1] Expected Credit Loss (ECL) | [2] YoY percentage change in real annual GDP | [3] Q423 unemployment rate, 16+ basis points | [4] Year-end central bank policy rates | [5] GBP and USD 5Y OIS Swap rates | [6] YoY percentage change in annual average CPI | [7] Source: Dealogic wallet as at 31 December 2023 | [8] Average UK unemployment rate 16-year+ | [9] Average central bank policy rate | [10] Change in year-end UK HPI = Halifax All Houses, All Buyers index, relative to prior year end | [11] Average US civilian unemployment rate 16-year+ | [12] Change in year-end US HPI = FHFA House Price Index, relative to prior year end | 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 |

Contacts – Debt Investor Relations

Dan Colvin
+44 (0)20 7116 6533
daniel.colvin@barclays.com

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

Disclaimer

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Information relating to:

- regulatory capital, leverage, liquidity and resolution 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; 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, in each case as amended. All such regulatory requirements are subject to change and disclosures made by the Group will be subject to any resulting changes. The Pillar 2A is also subject to at least annual review;
- 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, 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 Announcement for the period ended 30 June 2024, Barclays PLC's Current Report on Form 6-K filed with the U.S. Securities and Exchange Commission on 1 August 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.

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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. 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