BARCLAYS

Q2 2024 Results Presentation

1st August 2024

C.S. Venkatakrishnan
Group CEO

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

	Q224	H124	2024	2026
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 |

Anna Cross

Group Finance Director

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

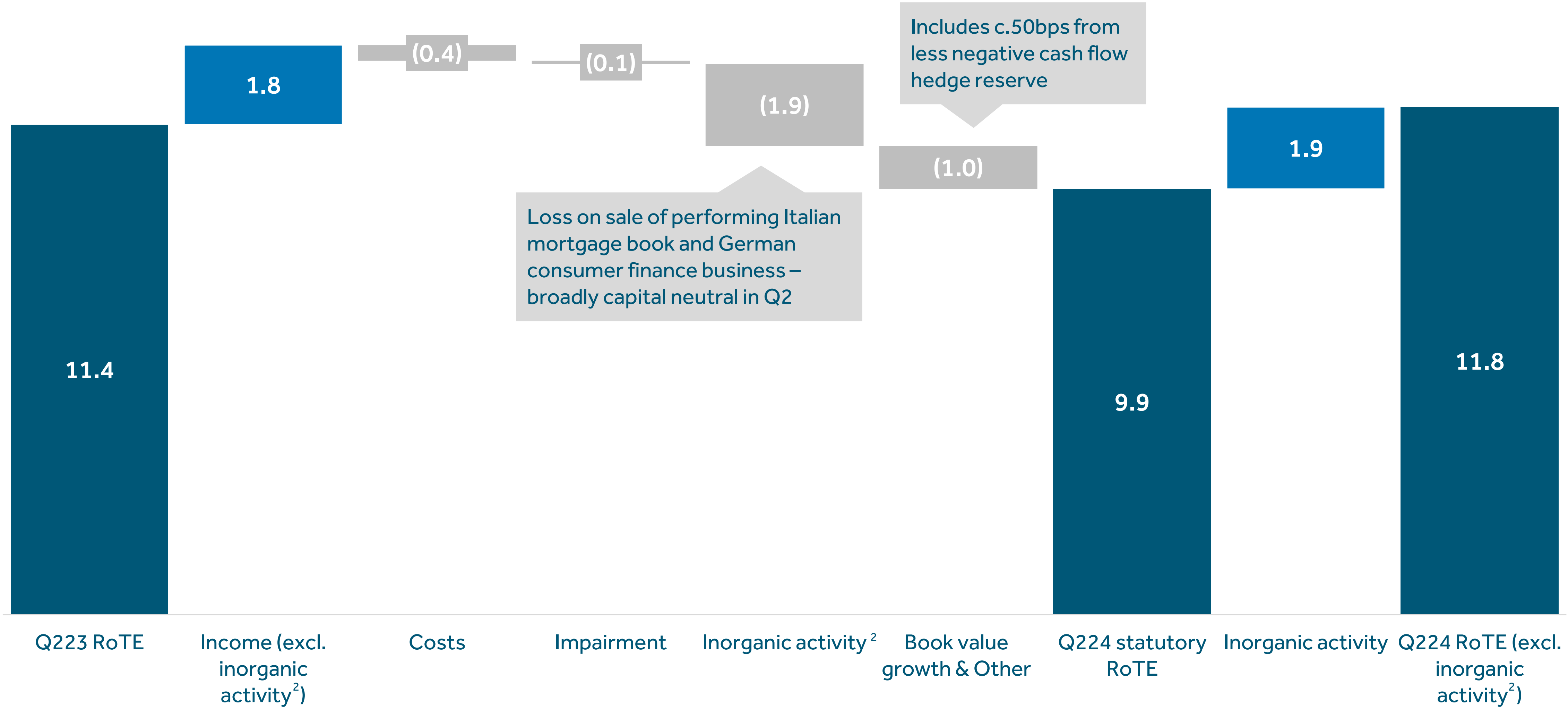
H124

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 |

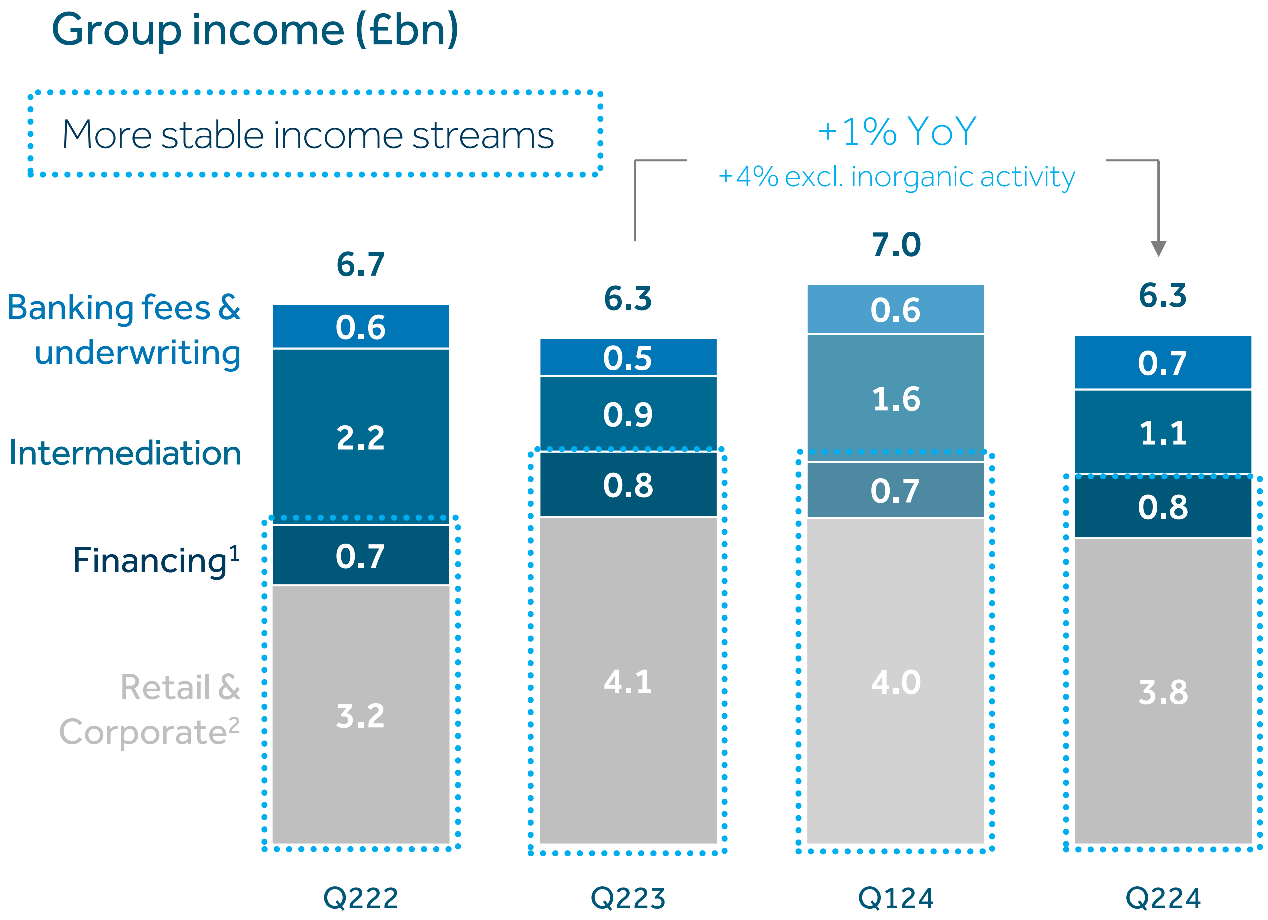
Group delivered Q224 RoTE of 9.9%[1]; FY24 RoTE target >10%

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



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

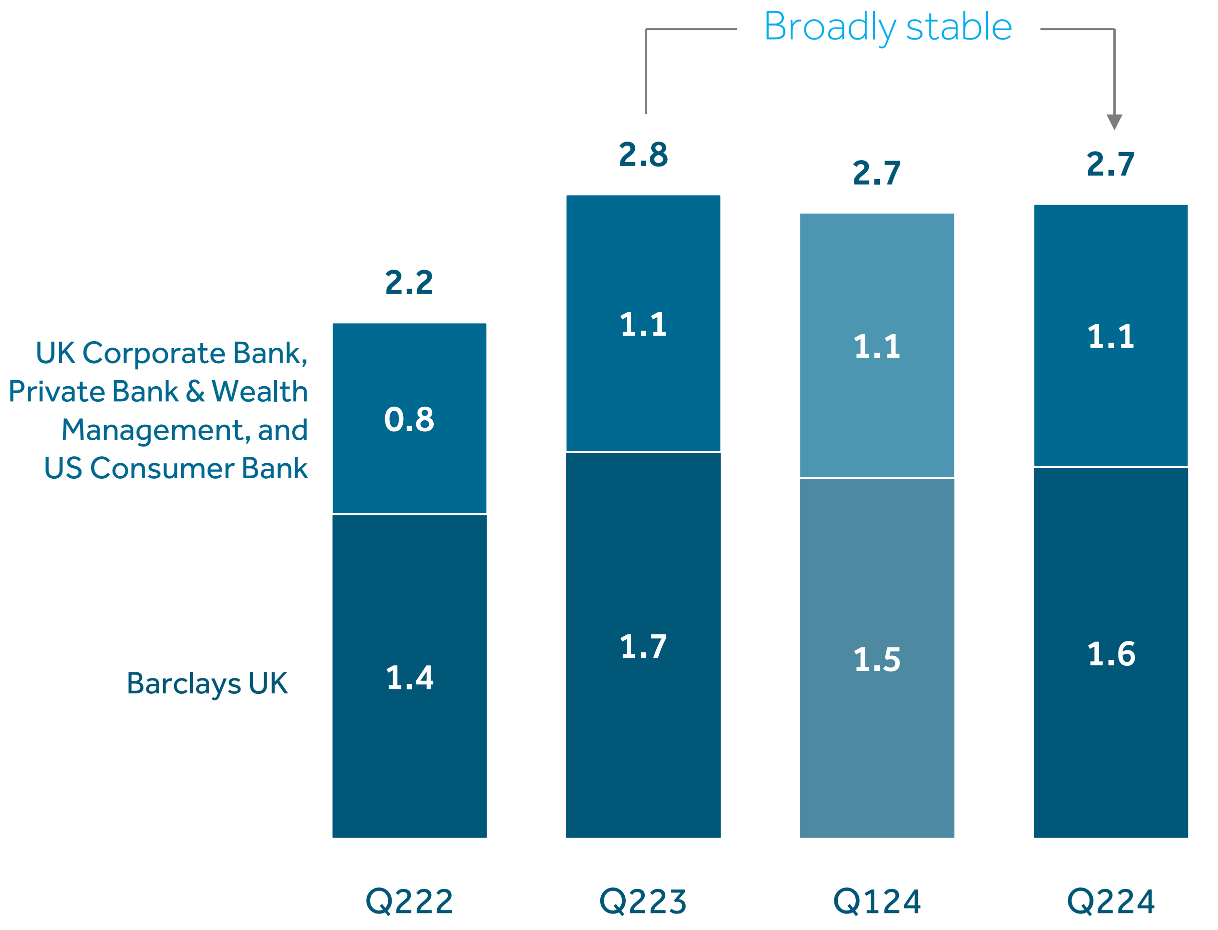
- Includes £240m loss on sale of performing Italian mortgage book (£220m) and German consumer finance business (£20m)
- Business performance broadly stable supported by the structural hedge

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)



	Q222	Q223	Q124	Q224
Investment Bank & Head Office NII	0.2	0.5	0.4	0.3

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

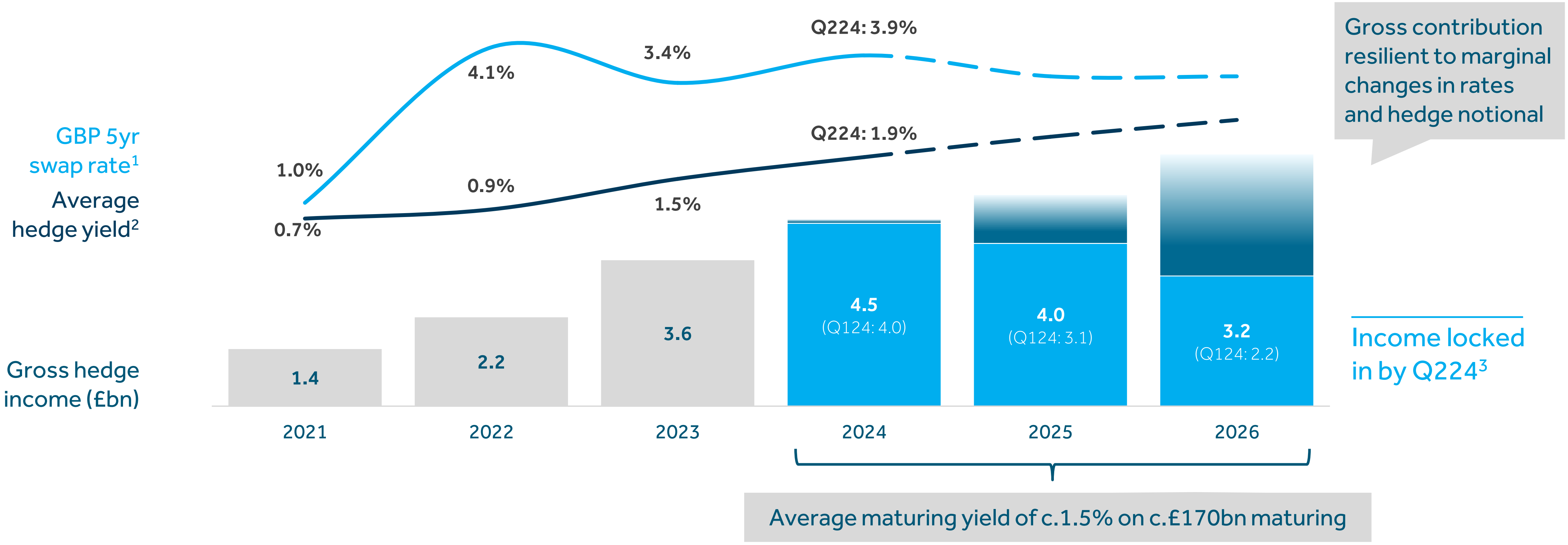
UK rate expectations have changed

- 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

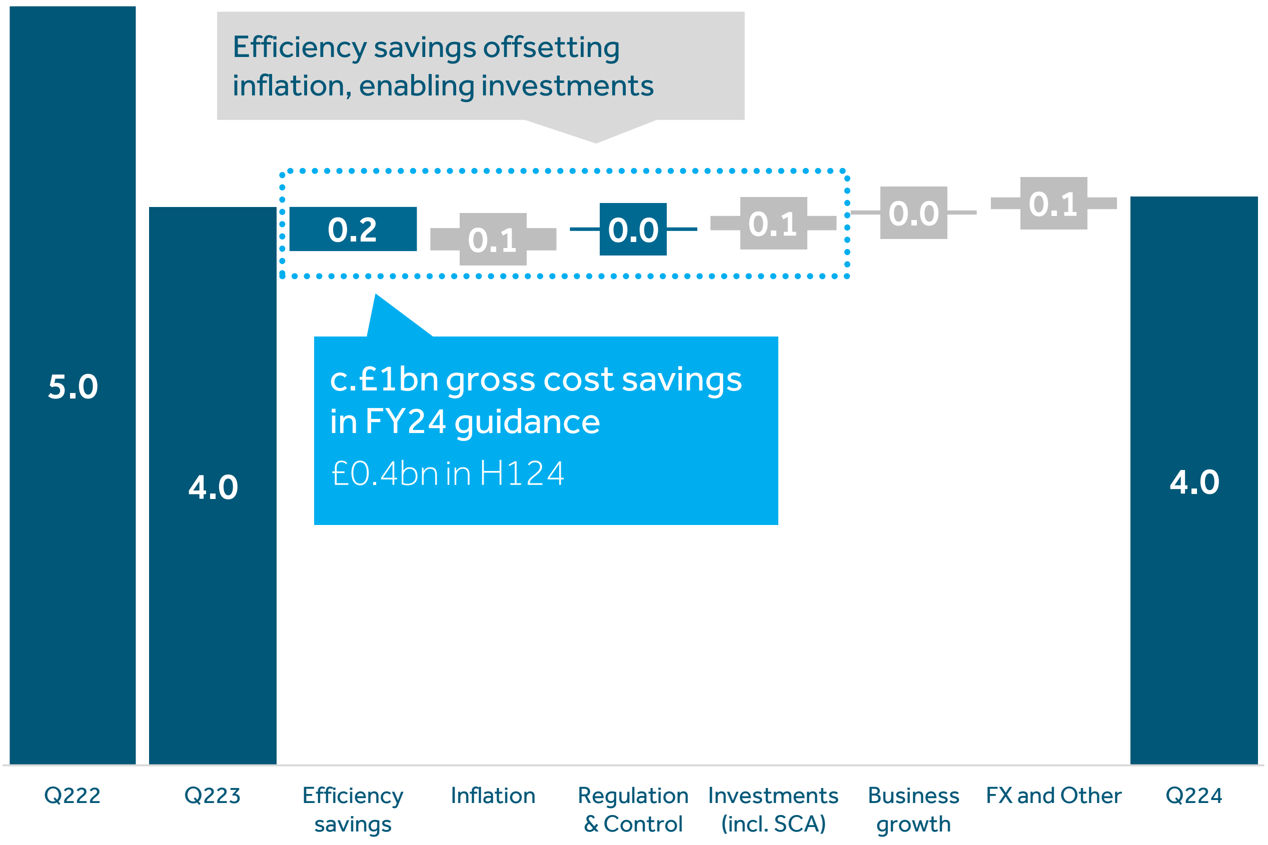


Average duration across the programme of 2.5 to 3 years | Two-thirds of gross hedge income within Barclays UK

[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 |

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

Group total costs (£bn)



Group c.63% CIR 2024 target

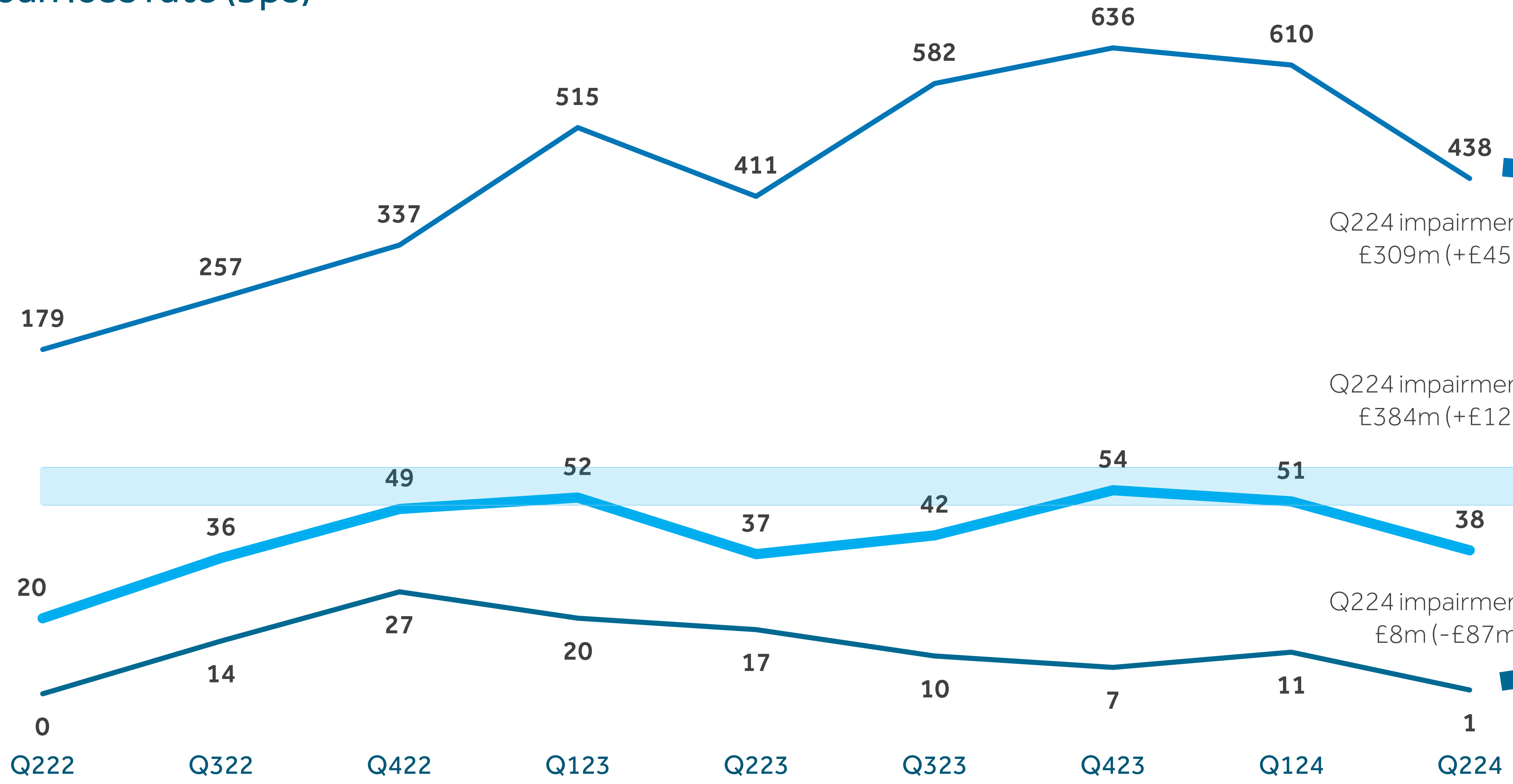
62% Group CIR in H124

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 |

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

Loan loss rate (bps)



Q224 impairment charge: £309m (+£45m YoY)

Q224 impairment charge: £384m (+£12m YoY)

Q224 impairment charge: £8m (-£87m YoY)

LLR guidance over FY24-FY26 period

US Consumer Bank

Trend towards long term average of c.400bps

Group

50-60bps through the cycle

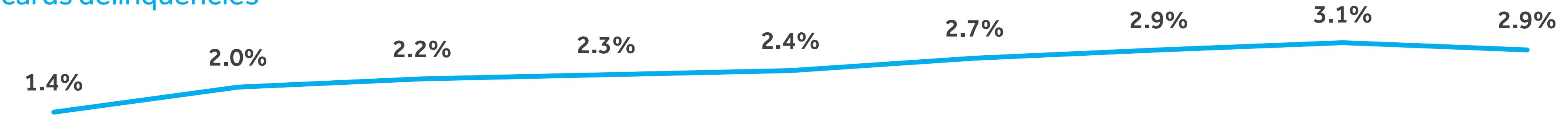
Barclays UK

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

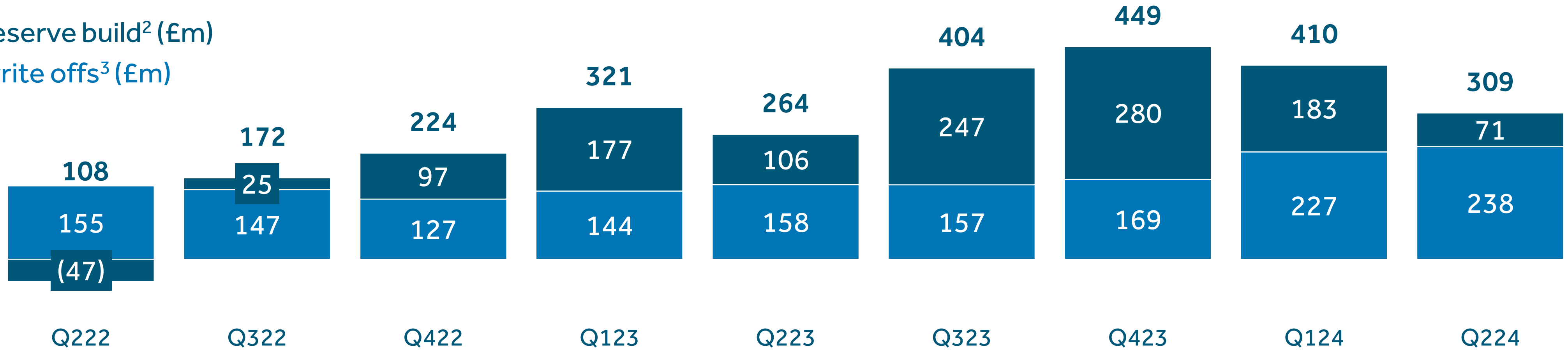


USCB loan loss rate[1] (bps)

179	257	337	515	411	582	636	610	438

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

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



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 |

Barclays UK Q224

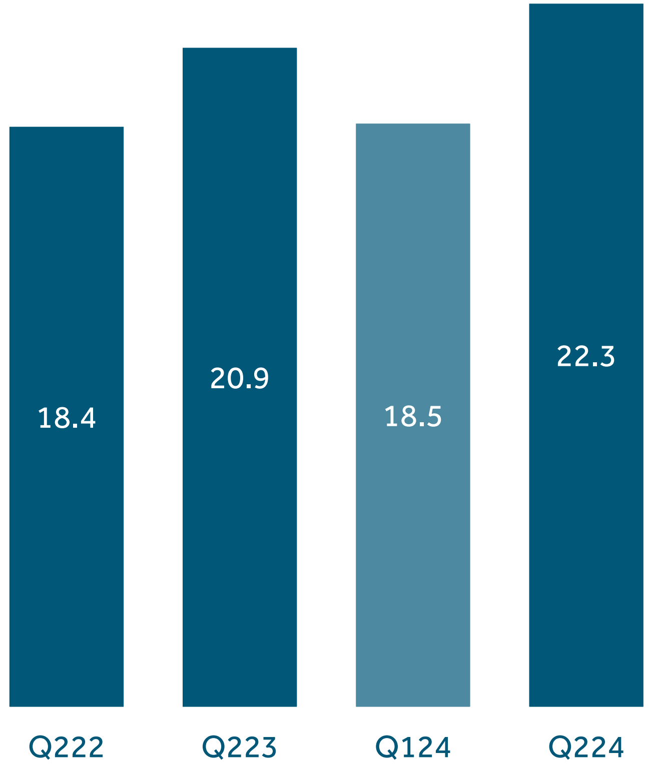
Targets	2026
RoTE	High teens %
Income	Mid-single digits CAGR FY24 NII c.£6.1bn[1]
Cost: income ratio	c.50%
Loan Loss Rate	Normalisation towards 2019 level c.35bps
Risk weighted assets	Grow contribution to Group RWAs

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

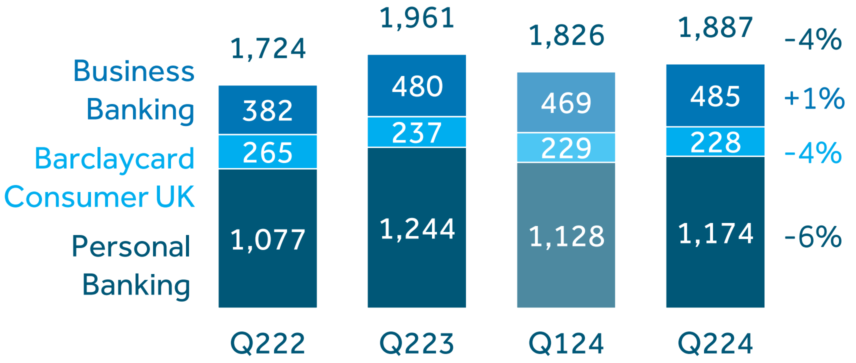
[1] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected at the beginning of November 2024 | [2] Loans and advances to customers at amortised cost |

Barclays UK delivered Q224 RoTE of 22.3%

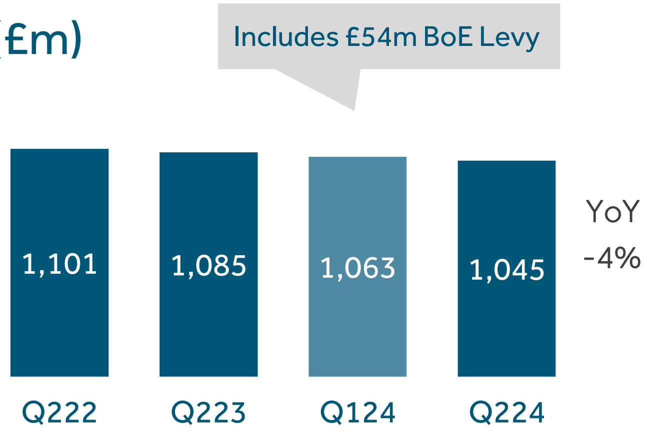
RoTE (%)



Income by product (£m)



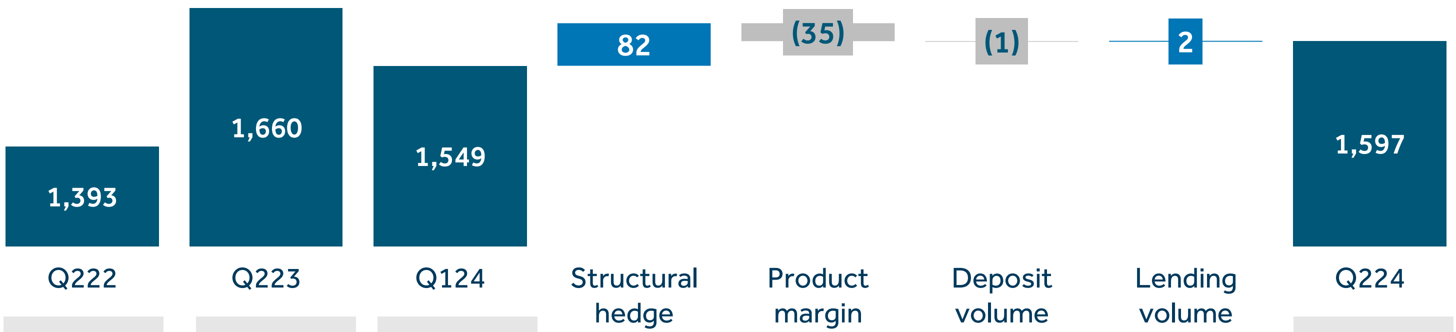
Costs (£m)



	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

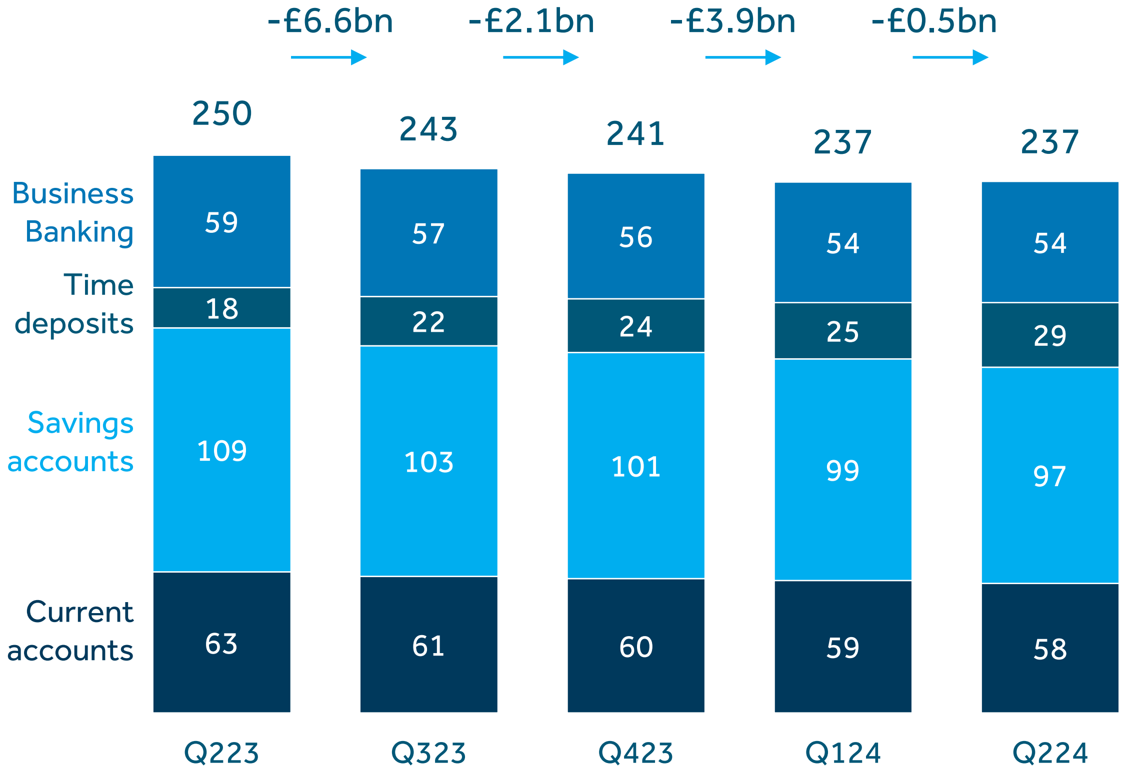


	Q222	Q223	Q124	Q224
NIM	2.71%	3.22%	3.09%	3.22%
Non-NII	331	301	277	290

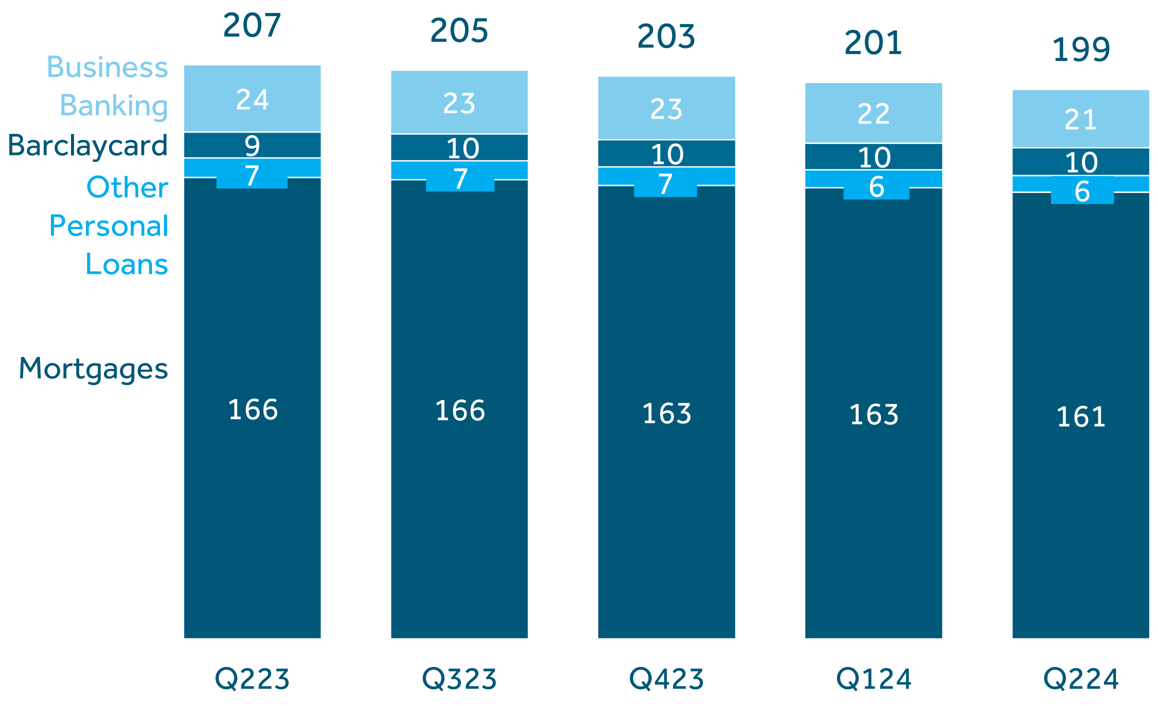
[1] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected at the beginning of November 2024 | Note: Charts may not sum due to rounding |

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

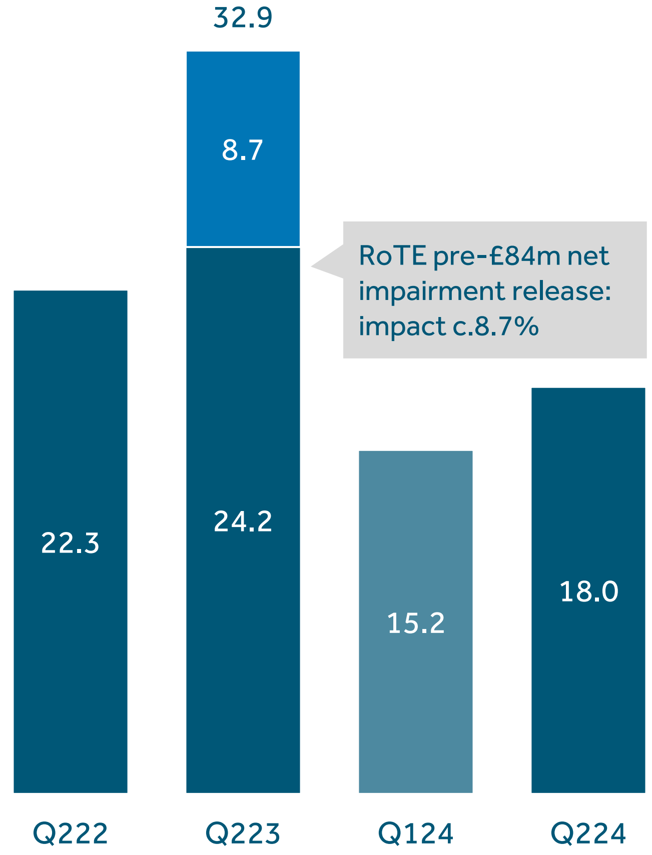
Targets	2026
RoTE	High teens %
Income	Deliver high-quality growth across broad sources
Cost: income ratio	High 40s %
Loan Loss Rate	c.35bps
Loans	Grow lending market share[1]
Deposits	Grow deposits in-line with UK corporate deposit market[2]

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	

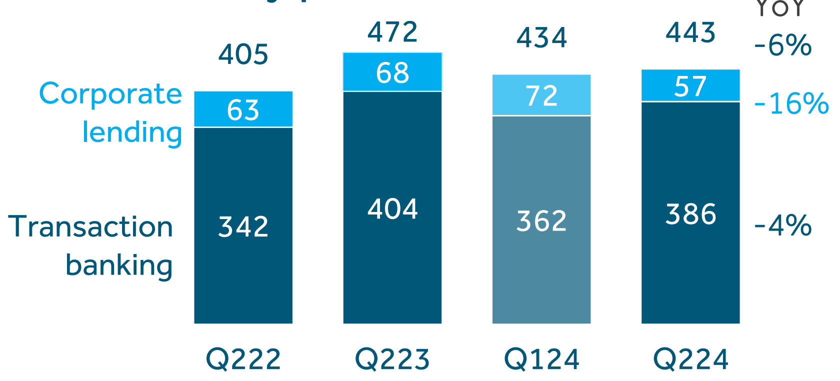
[1] Aim to grow lending at a faster rate than the market. Measured using Bank of England data: amounts outstanding of monetary financial institutions' sterling and all foreign currency loans to all non-financial businesses (in sterling millions) not seasonally adjusted | [2] Aim to grow deposits in line 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%

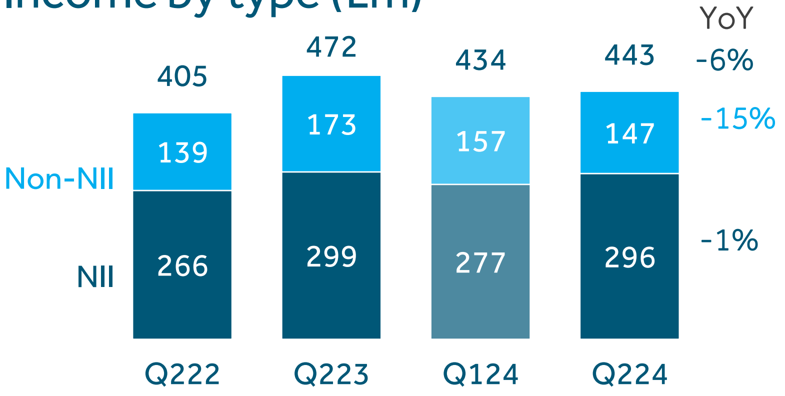
RoTE (%)



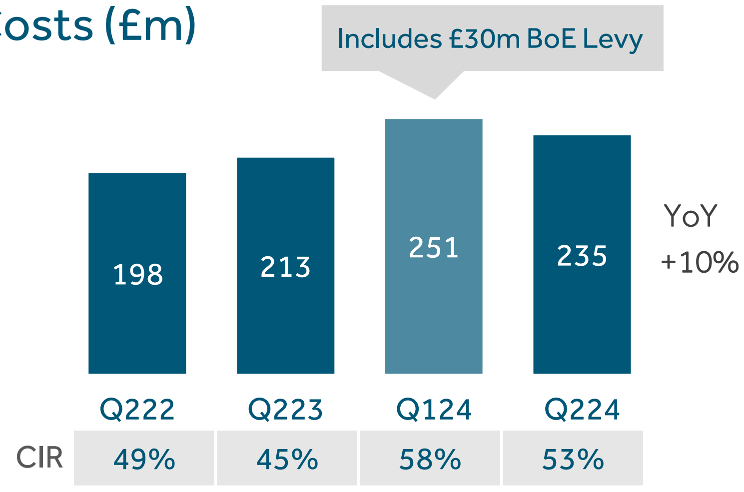
Income by product (£m)



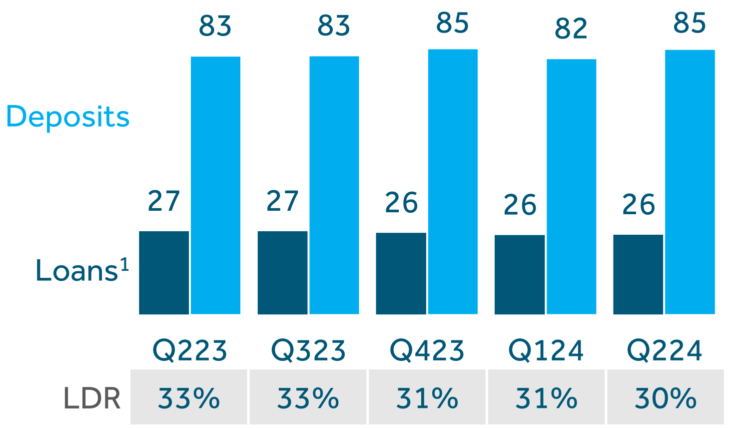
Income by type (£m)



Costs (£m)



Loans and deposits (£bn)



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

Private Bank & Wealth Management Q224

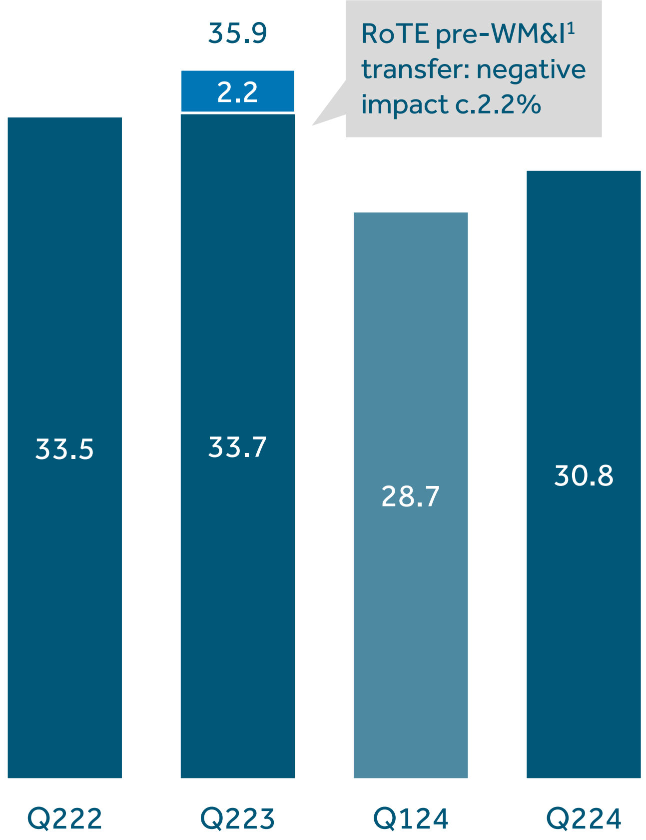
Targets	2026
RoTE	>25%
Income	Deliver high-quality growth across broad sources
Cost: income ratio	High 60s %
Client assets and liabilities	Double digit CAGR driving income growth

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

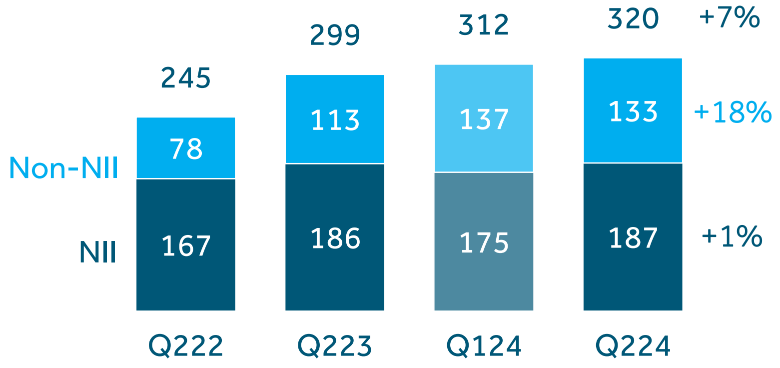
[1] Client Assets and Liabilities refers to customer deposits, lending and invested assets | [2] Invested assets represent assets under management (AUM) and supervision (AUS) | Note: Figures reflect the transfer of UK Wealth to the Private Bank on 1 May 2023 |

Private Bank & Wealth Management delivered Q224 RoTE of 30.8%

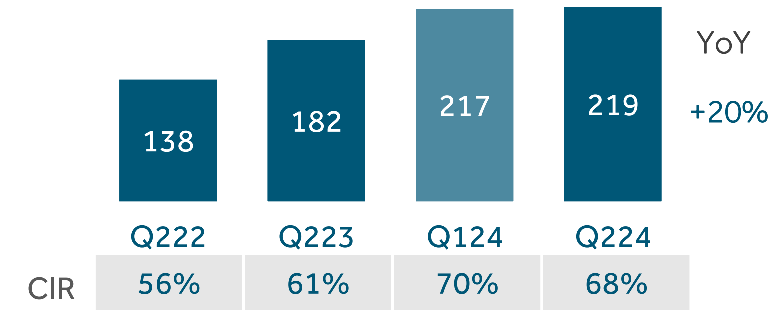
RoTE (%)



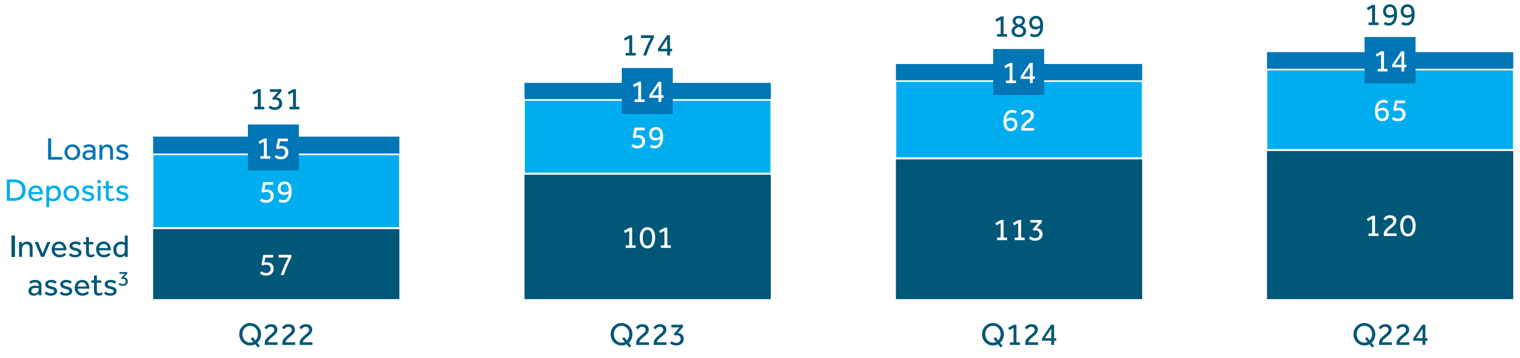
Income by type (£m)



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) |

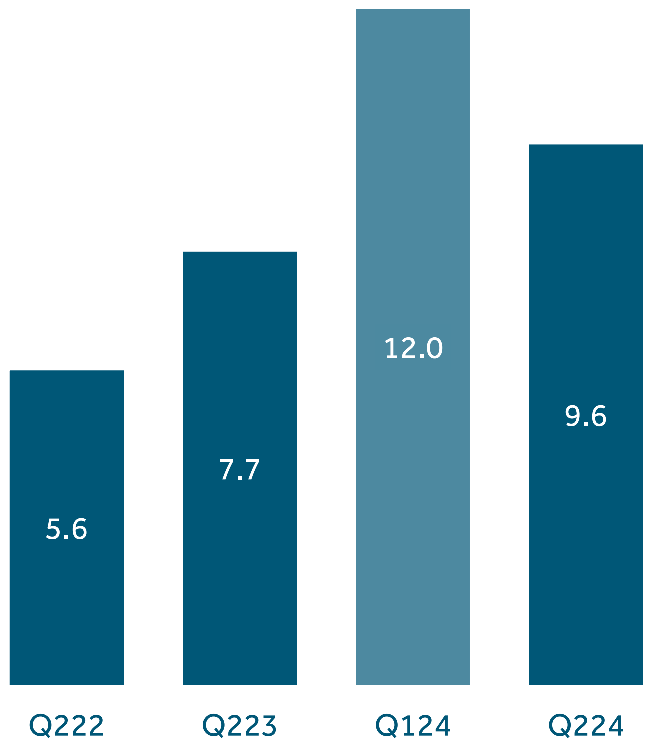
Investment Bank Q224

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

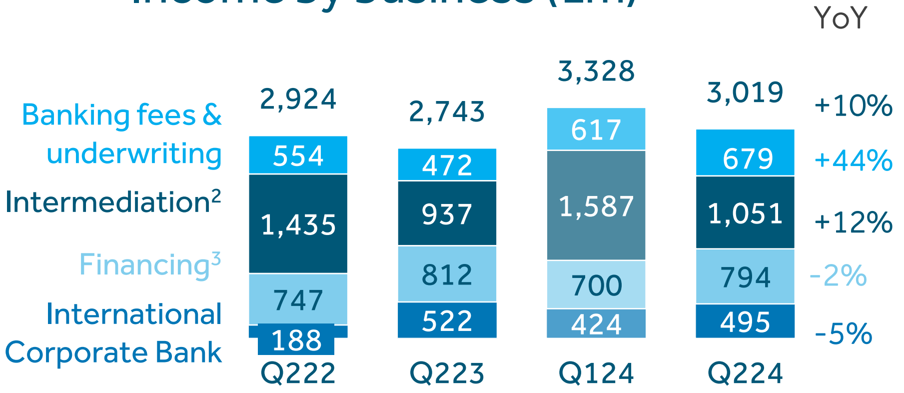
9.6% **RoTE** Q223: 7.7%	£1.1bn **Profit before tax** Q223: £0.9bn
£3.0bn **Income** Q223: £2.7bn	£1.9bn **Costs** Q223: £1.8bn
63% **Cost: income ratio** Q223: 66%	£44m **Impairment** Q223: £77m
£203.3bn **RWAs** Mar-24: £200.4bn	58% **RWAs as % of Group** Mar-24: 57%
5.9% **Income/Average RWAs** Q223: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

Investment Bank delivered Q224 RoTE of 9.6%

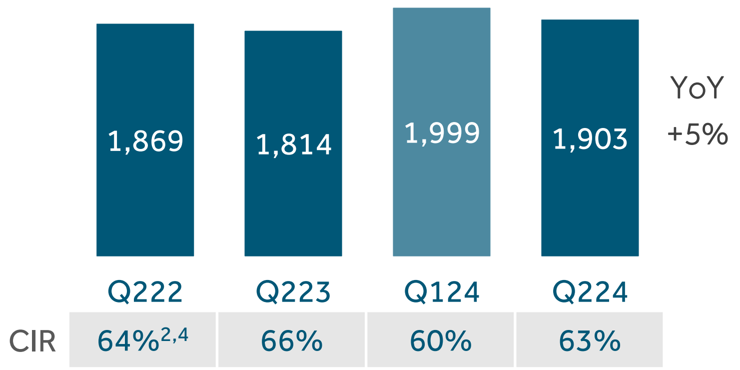
RoTE (%)



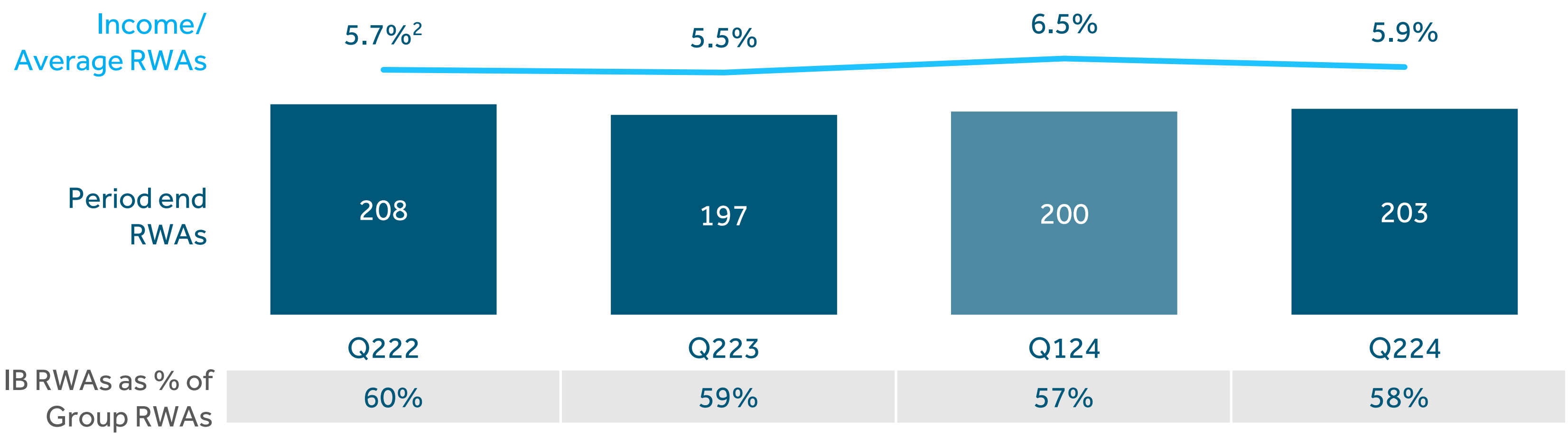
Income by business (£m)[1]



Costs (£m)[1,4]



Risk weighted assets (£bn)

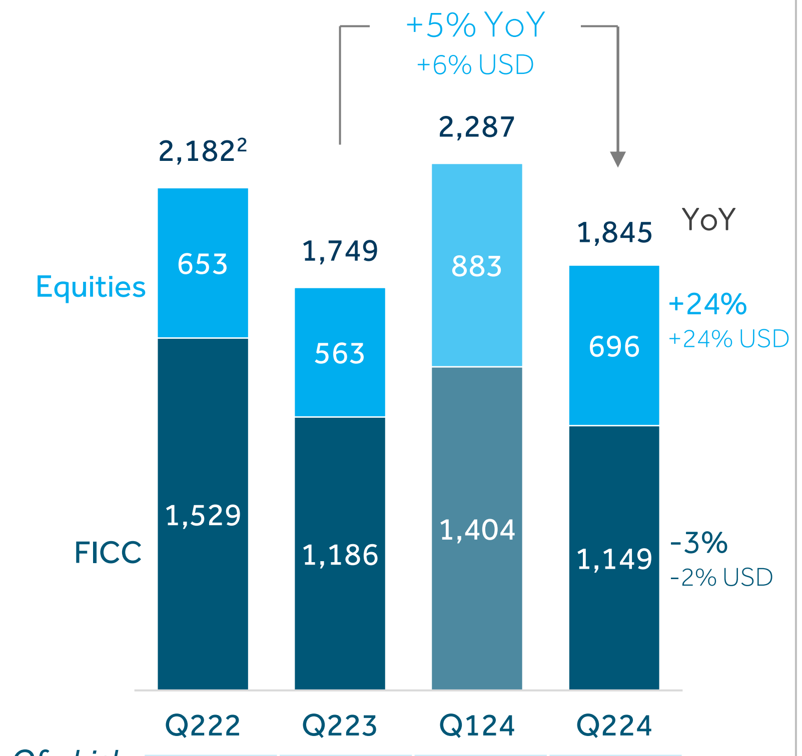


[1] 50-60% of income and c.40-45% of costs in USD. Based on an average of FY21, FY22 and FY23 income and costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | [2] Q222 intermediation income excludes £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]

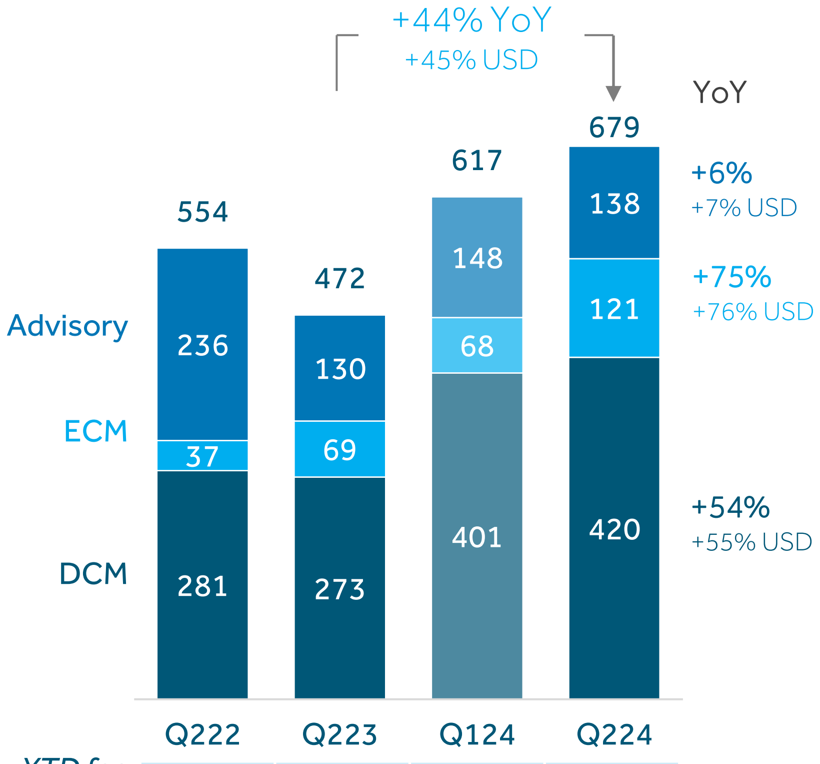


	Q222	Q223	Q124	Q224
Of which: Financing	747	812	700	794

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

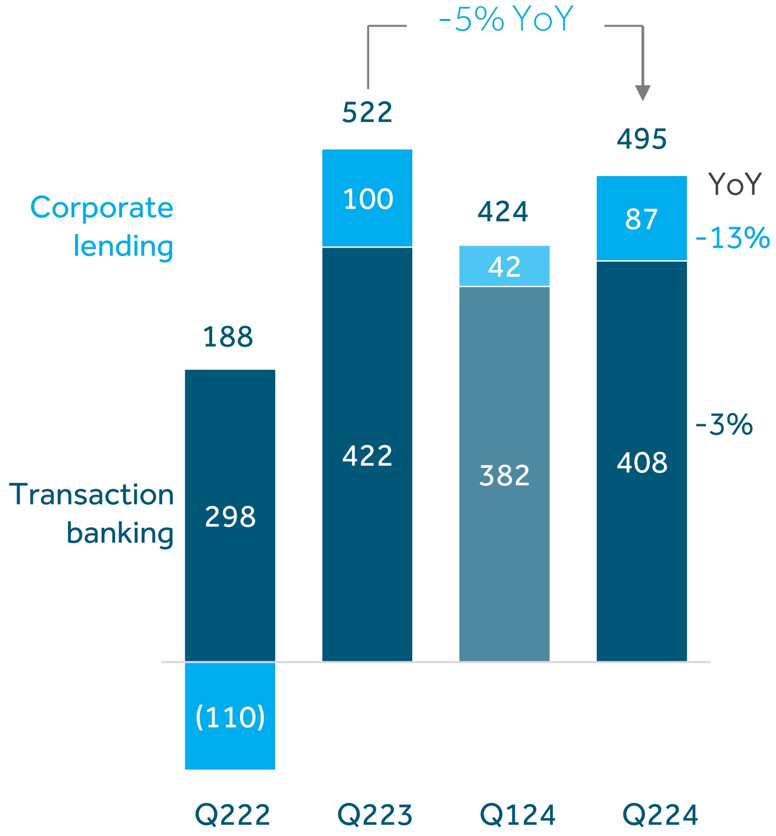
Investment Banking

Banking fees and underwriting (£m)



	Q222	Q223	Q124	Q224
YTD fee share[3]:	3.4%	3.4%	3.4%	3.6%

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

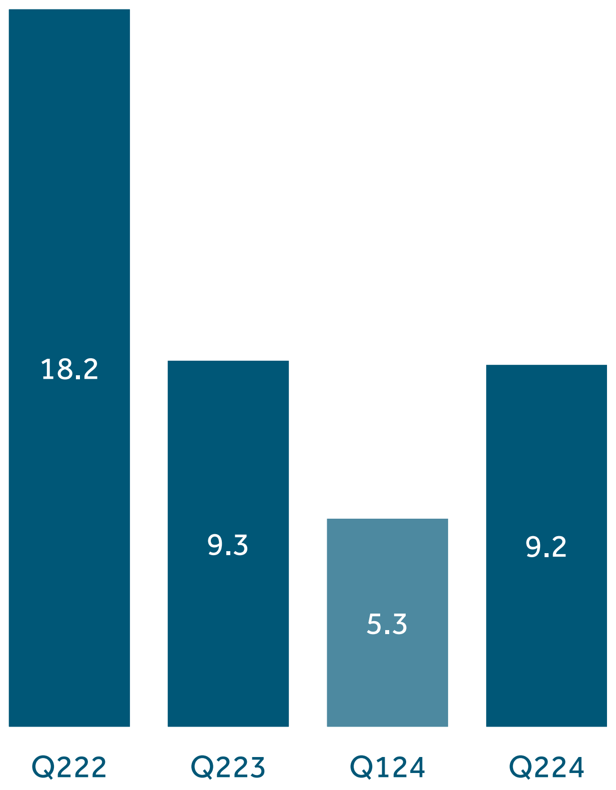
Targets	2026
RoTE	In line with Group
End Net Receivables	c.$40bn (c.£31bn)
Net interest margin	>12%
Cost: income ratio	Mid-40s %
Loan Loss Rate[1]	c.400bps
Risk weighted assets	c.£45bn Incl. c. £16bn IRB impact in Q125

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	

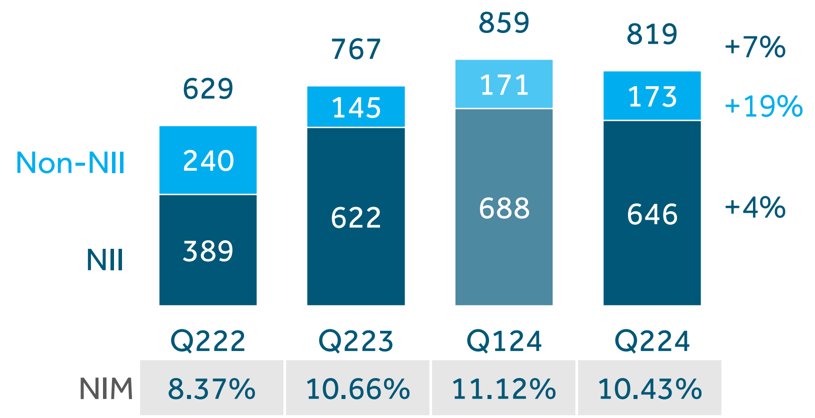
[1] LLR calculated as Impairment charge / Gross Loans and Advances. Gross Loans and Advances in addition to ENR includes Loans and Advances to banks, Debt securities, recovery book, and accrued interest. For Q224 Gross Loans and Advances for USCB was £28.4bn |

US Consumer Bank delivered Q224 RoTE of 9.2%

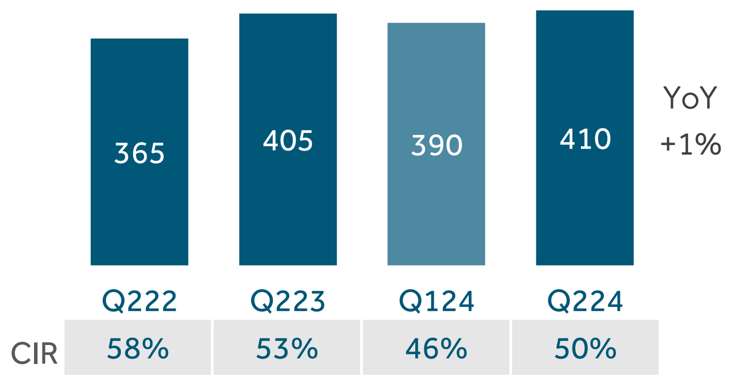
RoTE (%)



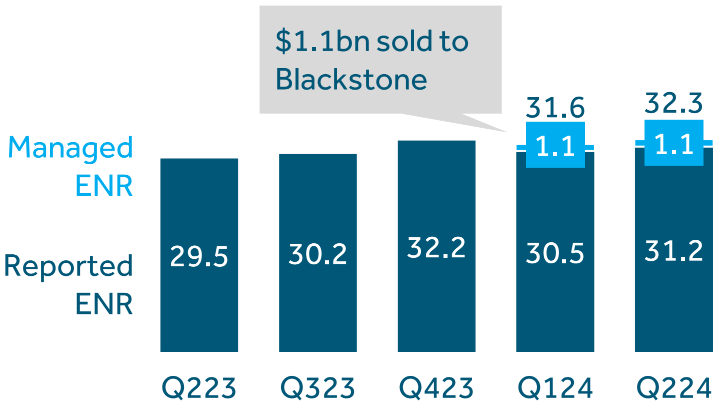
Income by type (£m)



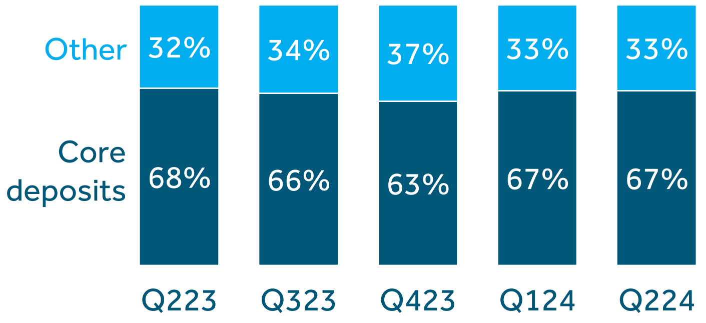
Costs (£m)



End Net Receivables ($bn)

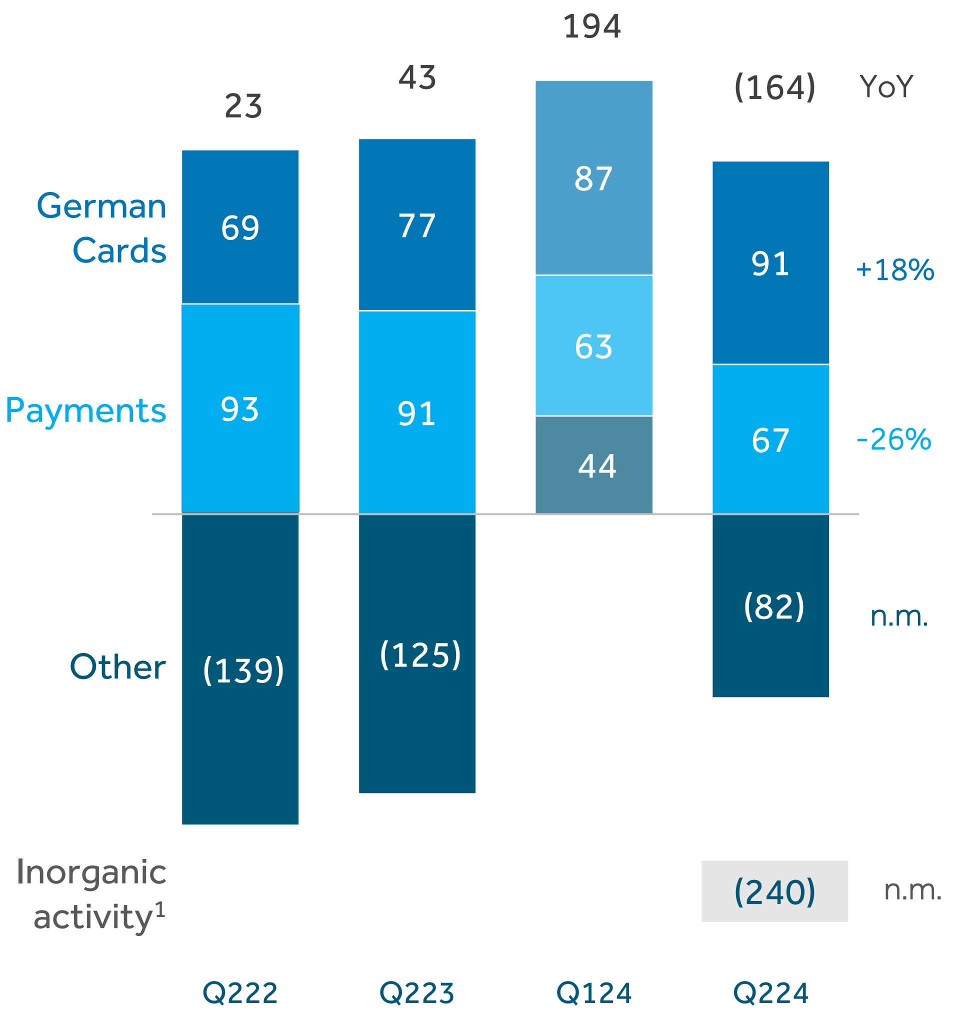


Funding



Head Office Q224

Income (£m)



Inorganic activity

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

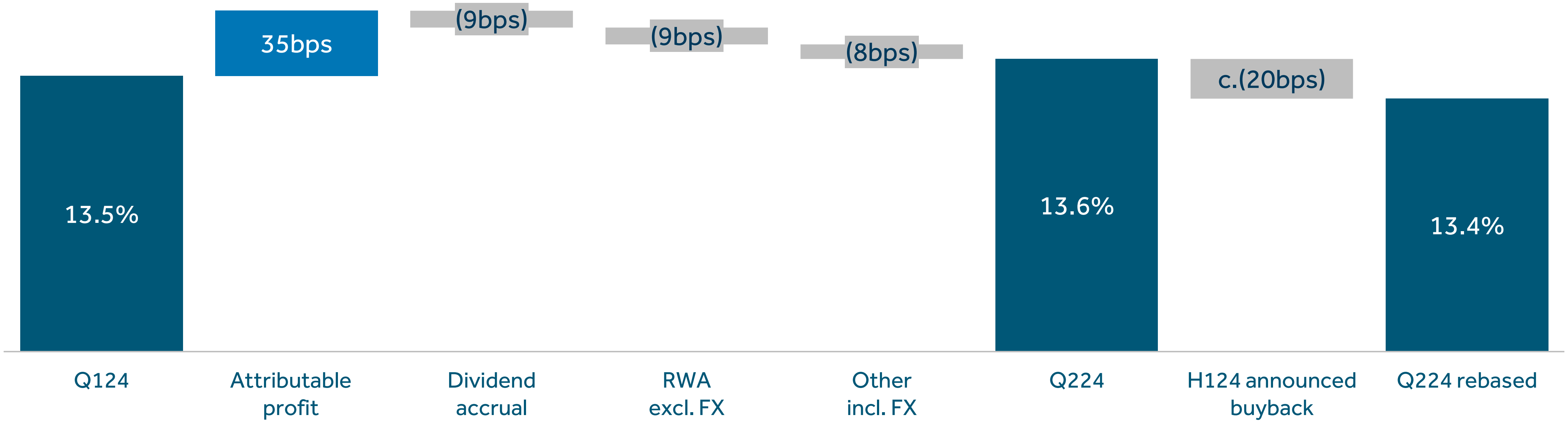
	P&L impact	RWAs	FY24 RoTE impact	CET1 ratio impact	Expected completion
Performing Italian mortgages portfolio	**£(220)m**	**c.£0.8bn**	**c.(45)bps**	**Broadly neutral**	**Completed Q224**
German consumer finance business	**£(20)m**	**c.£3.4bn**	**Negligible**	**+c.10bps**	**Q424/Q125**

- 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 |

CET1 ratio within the 13-14% target range at 13.6%

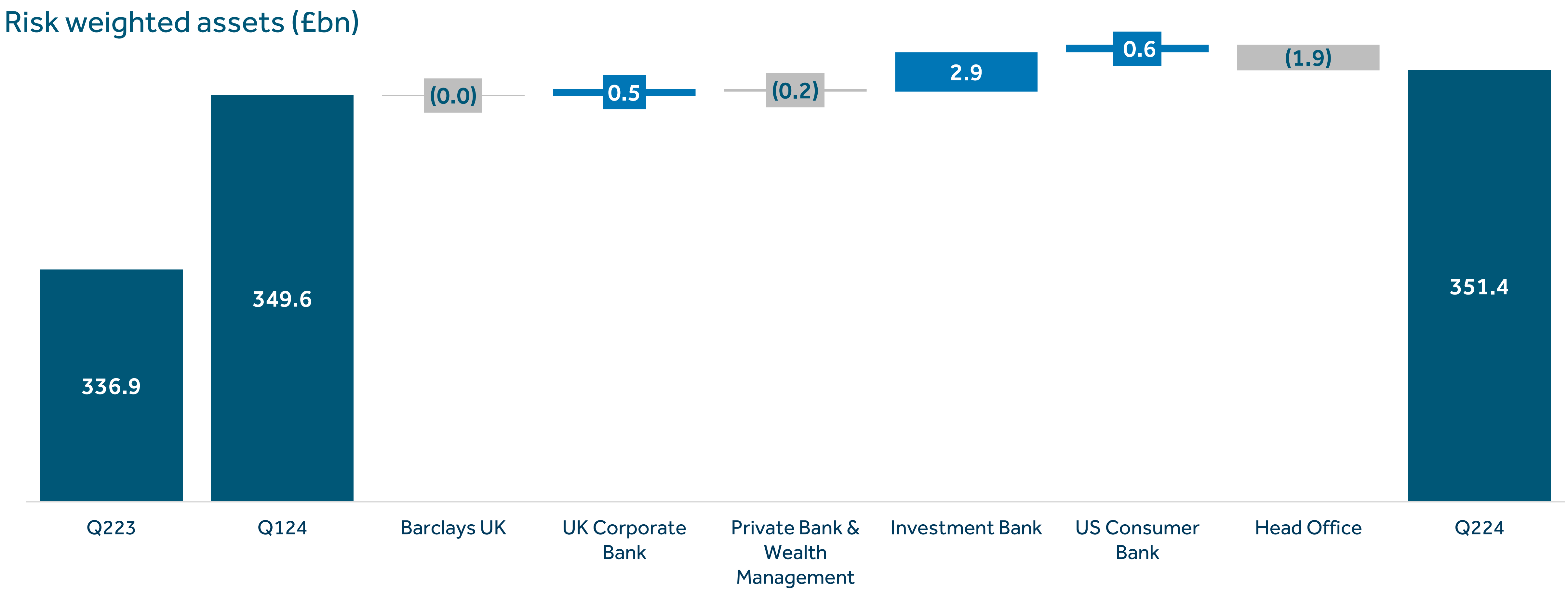
Q224 CET1 ratio movements



	Q124	Attributable profit	Dividend accrual	RWA excl. FX	Other incl. FX	Q224	H124 announced buyback	Q224 rebased
CET1 Capital (£bn)	**47.1**	1.2	(0.3)		(0.4)	**47.7**	(0.75)	**46.9**
RWAs (£bn)	**349.6**			2.4	(0.6)	**351.4**		**351.4**

Note: Charts may not sum due to rounding

RWAs increased by £1.8bn QoQ

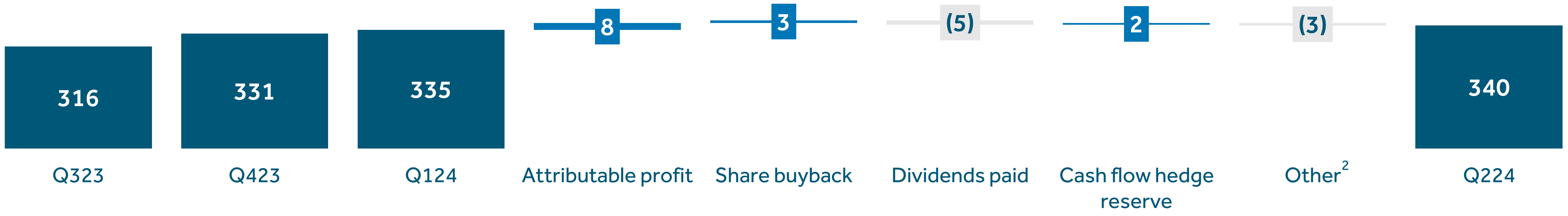


Regulatory driven RWA inflation guidance remains unchanged at lower end of 5-10% of Dec-23 Group RWAs[1]

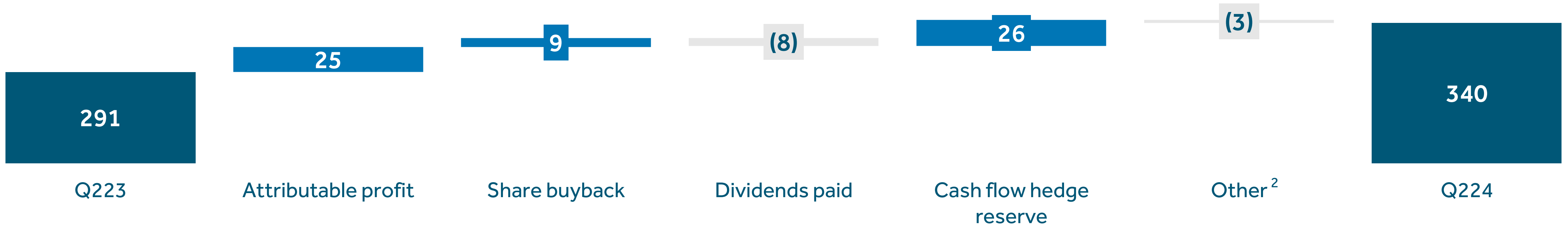
[1] From IRB migration in the US cards portfolio now expected in Q125 and July 2025 implementation of Basel 3.1 | Note: Charts may not sum due to rounding |

TNAV growth reflects attributable profit, buyback and CFHR[1] movements

QoQ TNAV movements (pence per share)

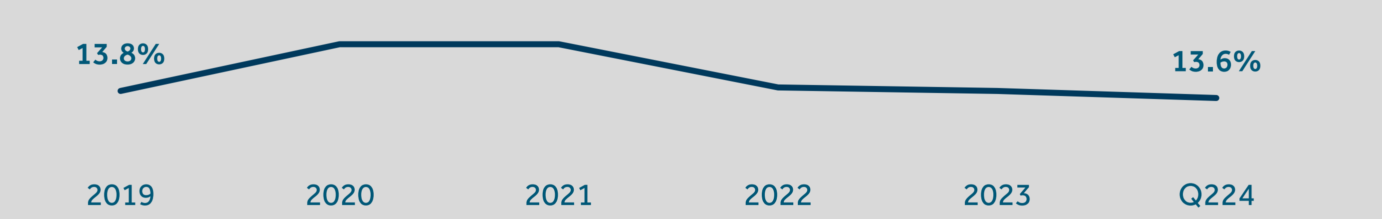
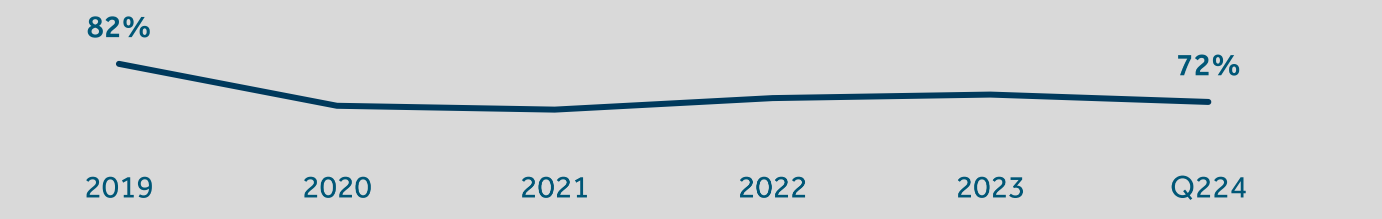
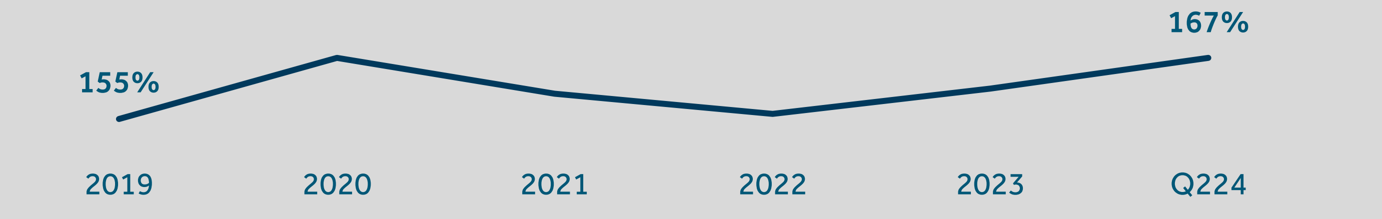
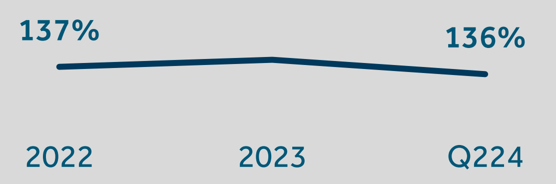


YoY TNAV movements (pence per share)



[1] Cash flow hedge reserve (CFHR) | [2] Other includes goodwill and intangibles and other reserve movements | Note: Charts may not sum due to rounding |

Consistent capital and liquidity over time

CET1 ratio	12.0% MDA[1] hurdle 13-14% target	
Loan: deposit ratio	Prudent LDR over time	
Average Liquidity Coverage Ratio[2]	>100% regulatory minimum	
Net Stable Funding Ratio[3]	>100% regulatory minimum	Disclosed from FY22 

Historical performance

[1] Maximum distributable amount | [2] Trailing average of the last 12 spot month end LCR ratios | [3] Trailing average of the last four spot quarter end ratios |

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% |

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% |

Appendix

Structural hedge notional

Hedge notional (period end)

	FY21	FY22	FY23	Q124	Q224
Total	£228bn	£263bn	£246bn	£243bn	£239bn
Product	£183bn	£215bn	£197bn	£194bn	£189bn
Equity	£45bn	£48bn	£49bn	£49bn	£49bn

Equity hedge income allocated proportionately to divisional tangible equity

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

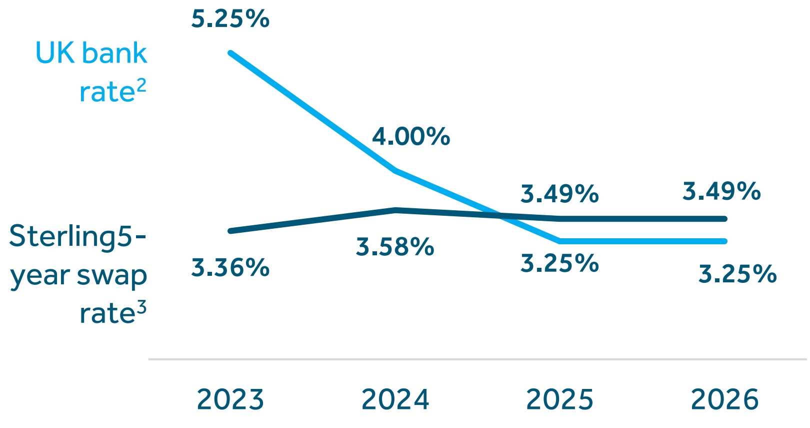
Illustrative interest rate sensitivity[1]

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

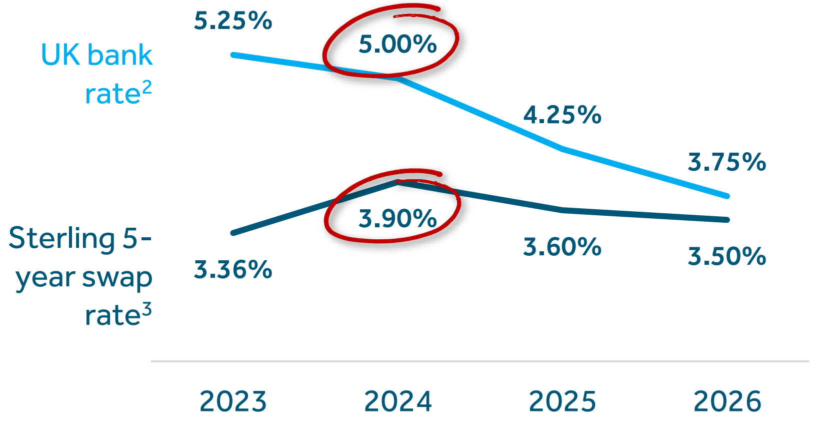
- Illustrative Group income impact from a 25bps downward parallel shift in interest rate curves
- The sensitivity is calculated using a constant balance sheet - i.e. maturing business is reinvested at a consistent tenor and margin
- Updated 2024 UK bank rate assumption assumes four fewer cuts than prior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

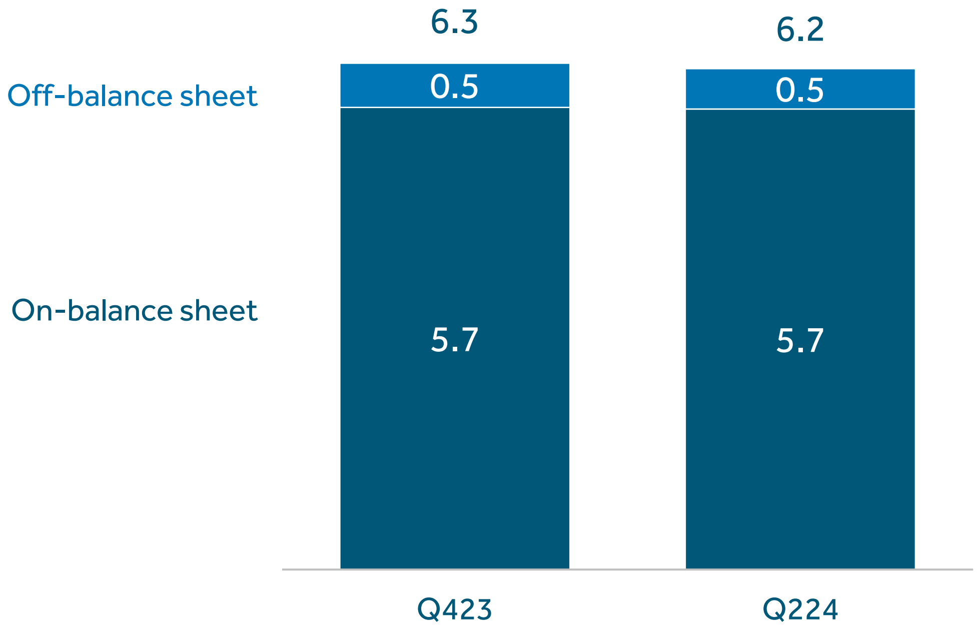
Macroeconomic variables

		2023	Assumptions 2024	2025	2026
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 |

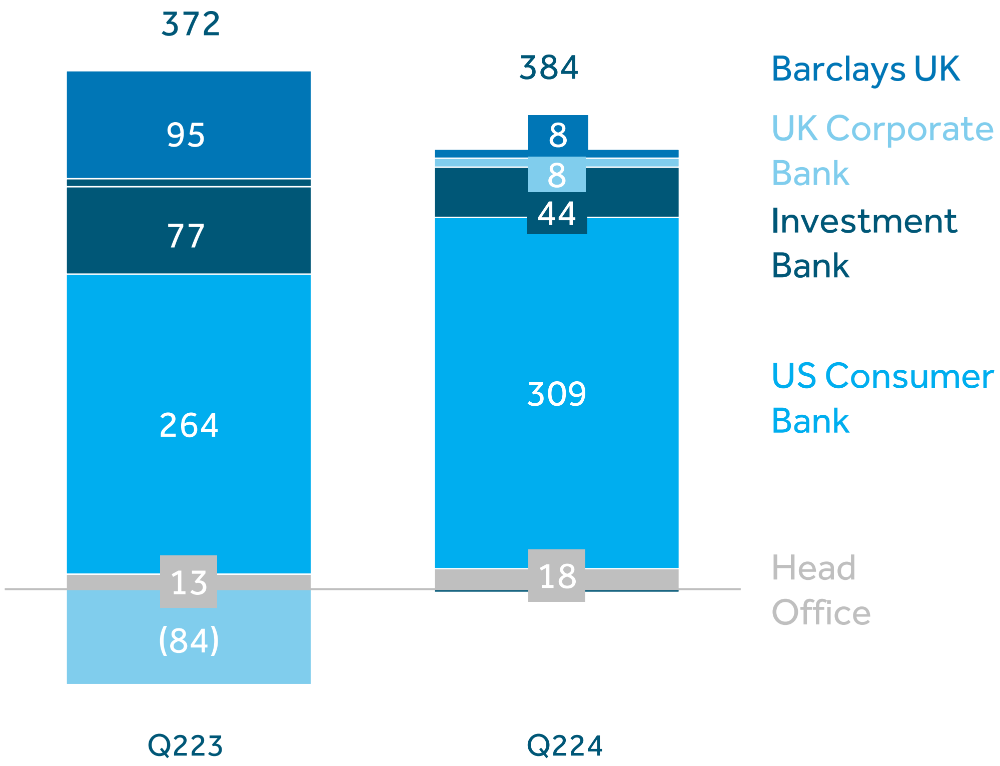
Well provisioned balance sheet

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)



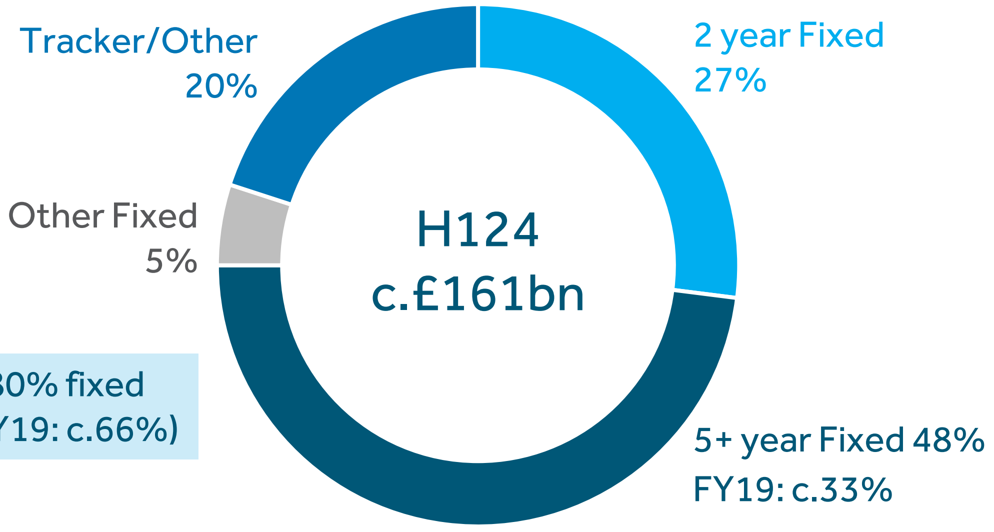
[1] Includes debt securities | Note: Charts may not sum due to rounding |

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

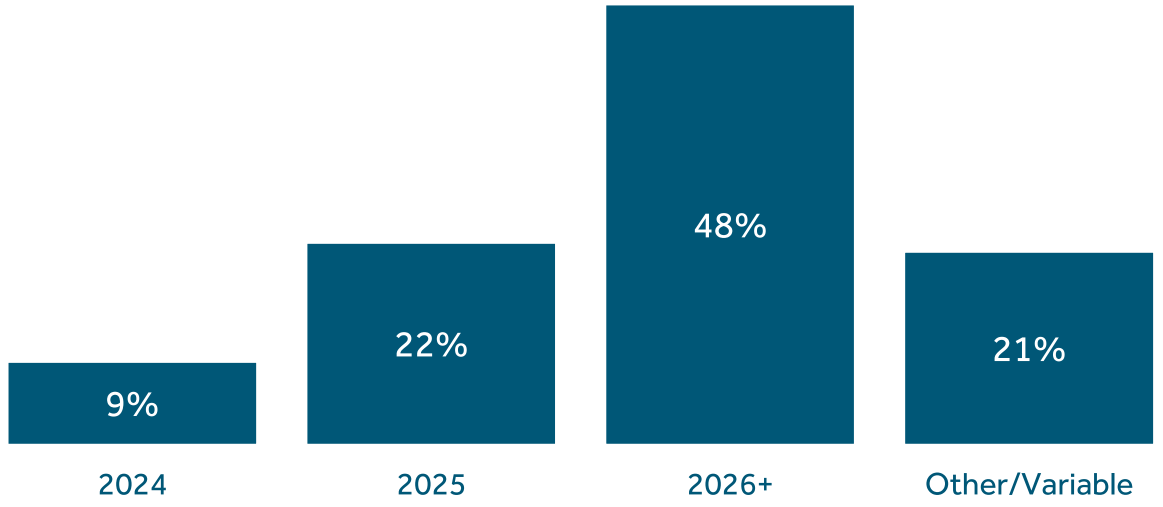


c.80% fixed
(FY19: c.66%)

Maturity profile

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

Maturities by year[1]

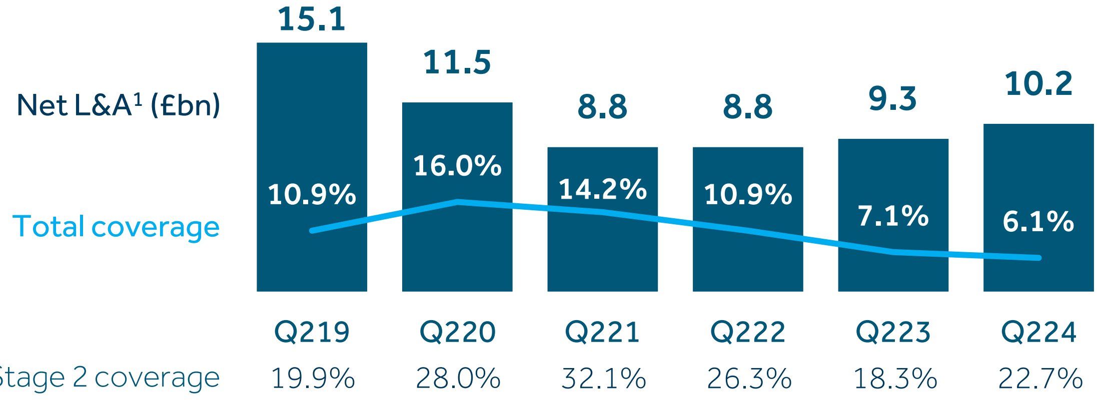


[1] Maturities defined as the end of the customer's fixed rate period. Figures are indicative and reflect the position at a point in time | Note: Includes Kensington Mortgages Company balances |

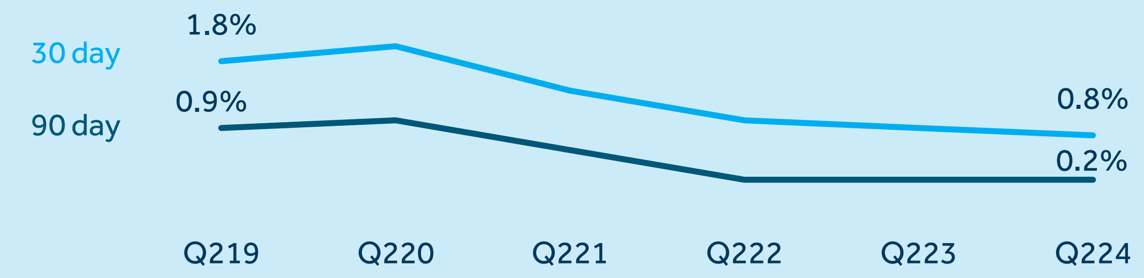
Long-term prudent risk positioning in our credit card portfolios

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

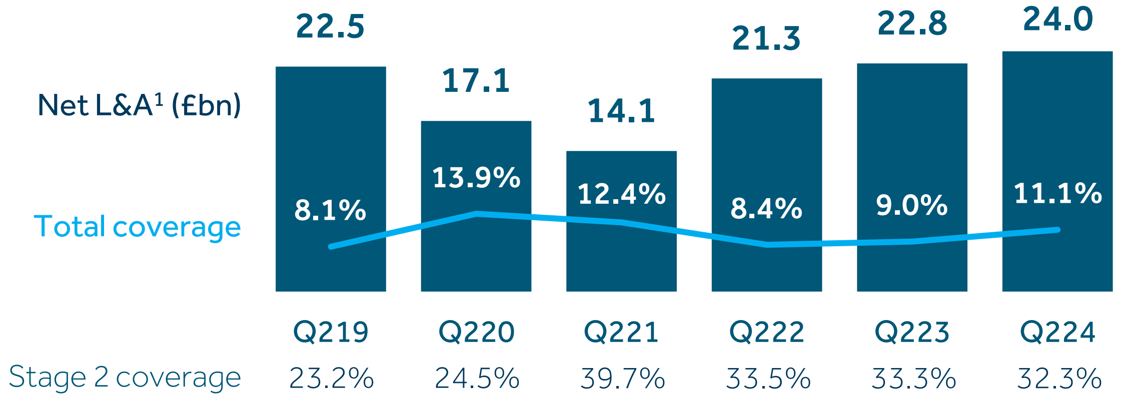


Stable and historically low arrears rates

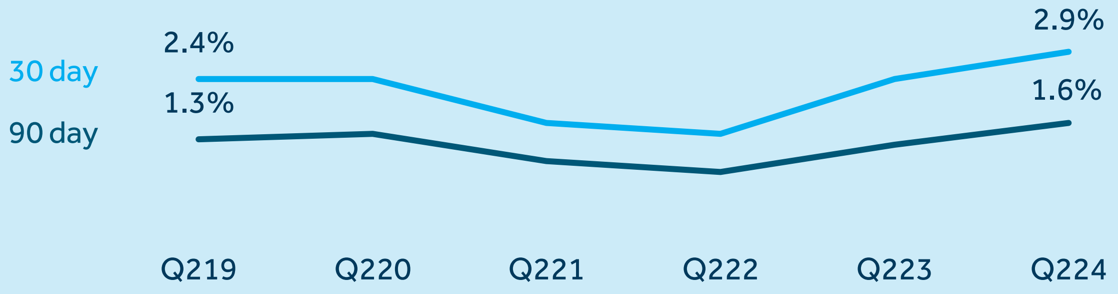


US cards

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



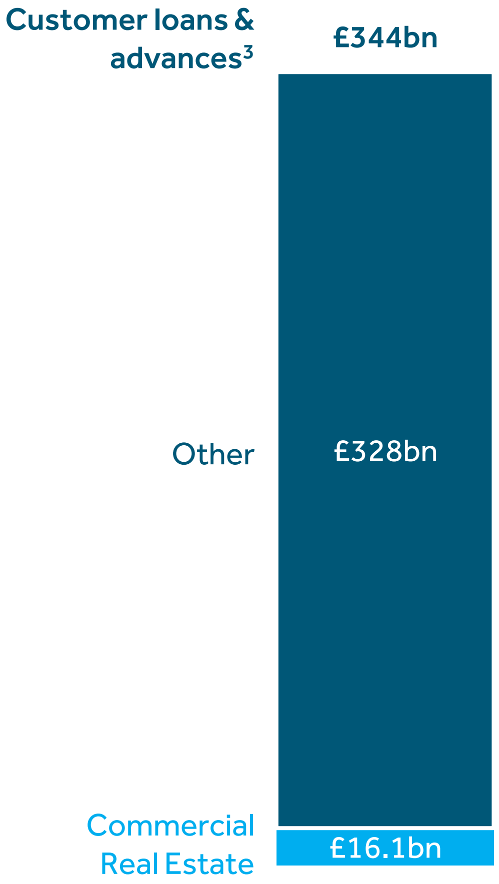
Arrears rates have increased in line with expectation

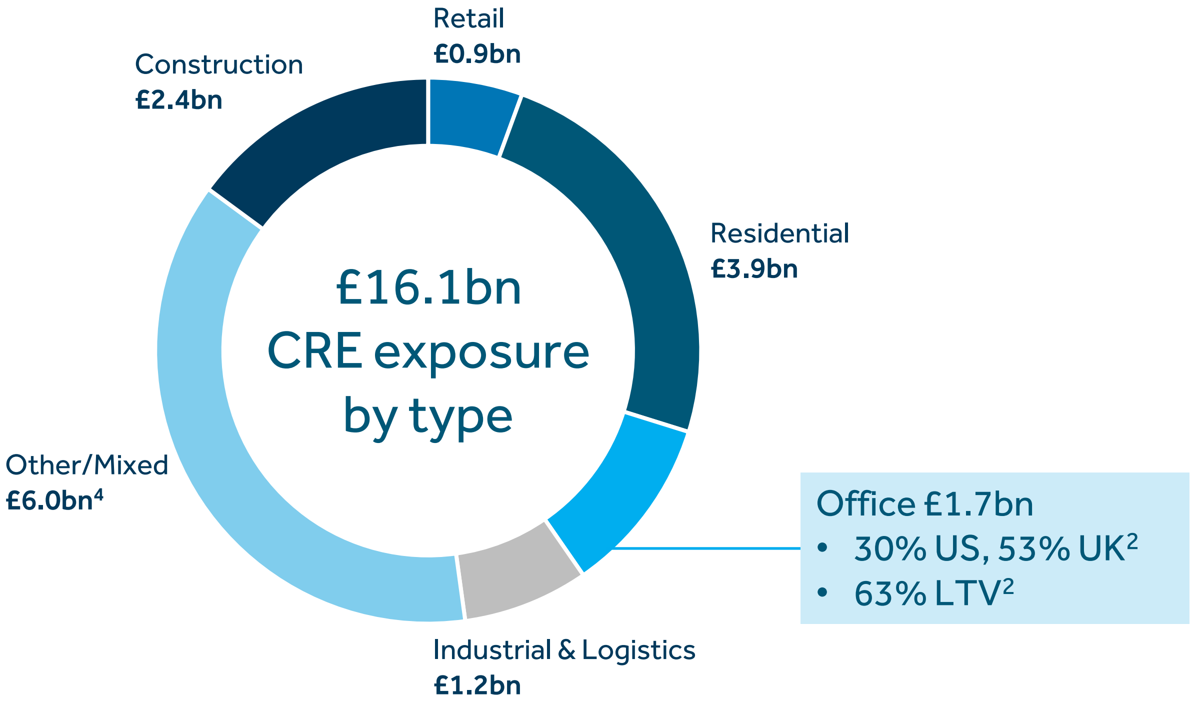


[1] Loans and Advances (L&A) | [2] The FICO Score is used by lenders to help make accurate, reliable, and fast credit risk decisions across the customer lifecycle. A FICO score >660 is defined as "Prime+", which includes "Prime" and "Superprime" |

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 |

Diverse and stable franchise deposit base

QoQ movements

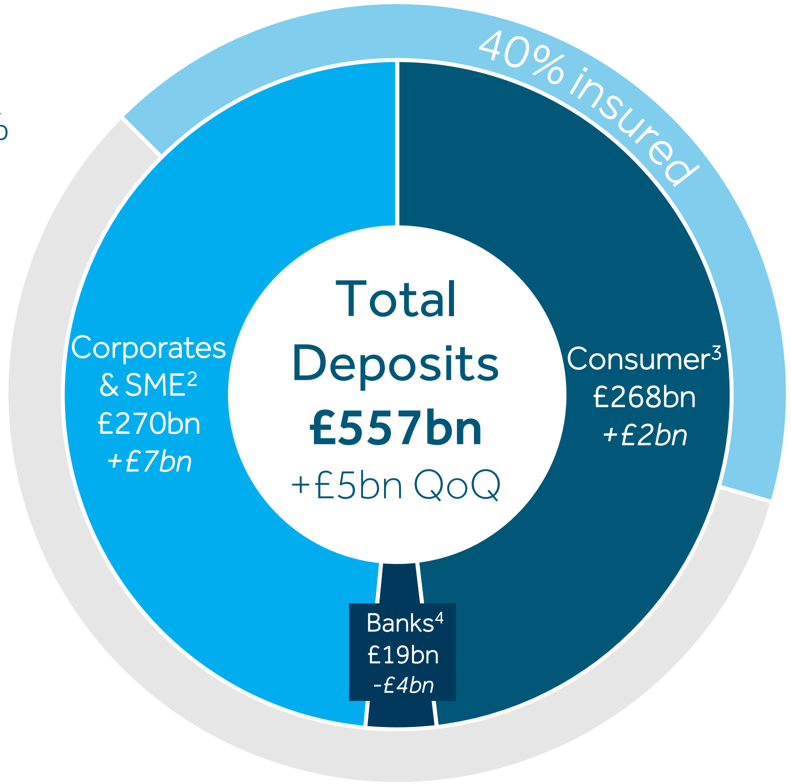
Investment Bank
£132bn, +3%

- 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%

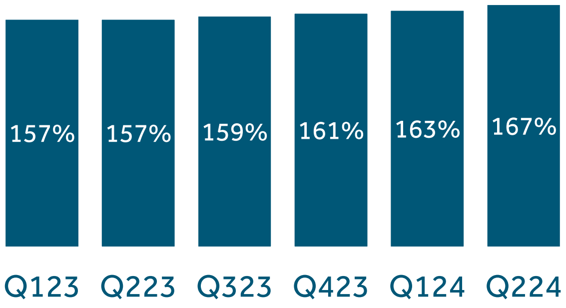
- >90% insured

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

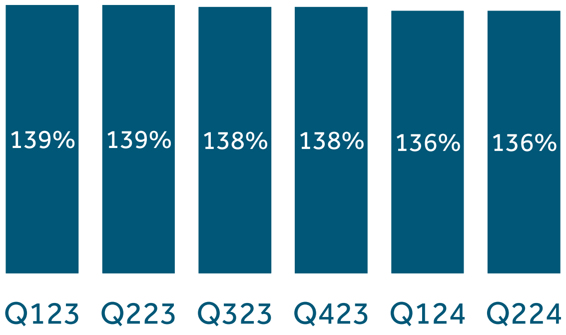
[1] Includes Investment Banking and Global Markets deposits | [2] Comprises UK Corporate Bank, Investment Bank and Barclays UK Business Banking | [3] Comprises Barclays UK Personal Banking, Private Bank & Wealth Management and US Consumer Bank | [4] Includes commercial banks and non-commercial banks 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]

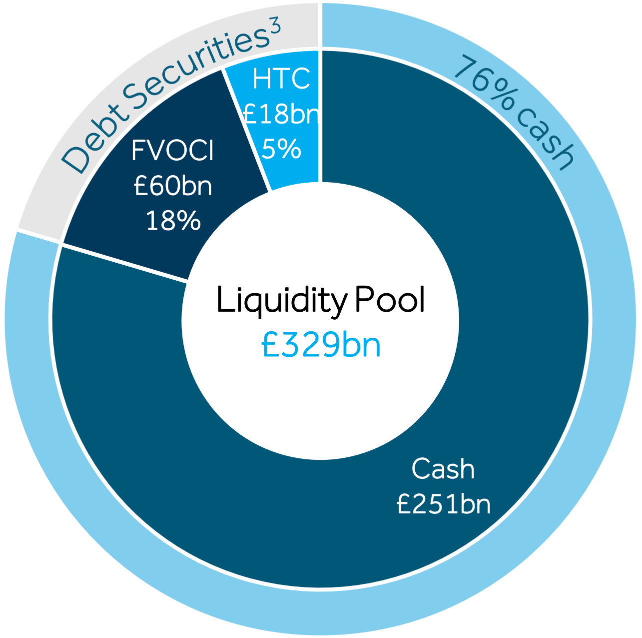


Minimal TFSME[4] impact across 2024 to 2027

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

76% of Liquidity Pool held in cash

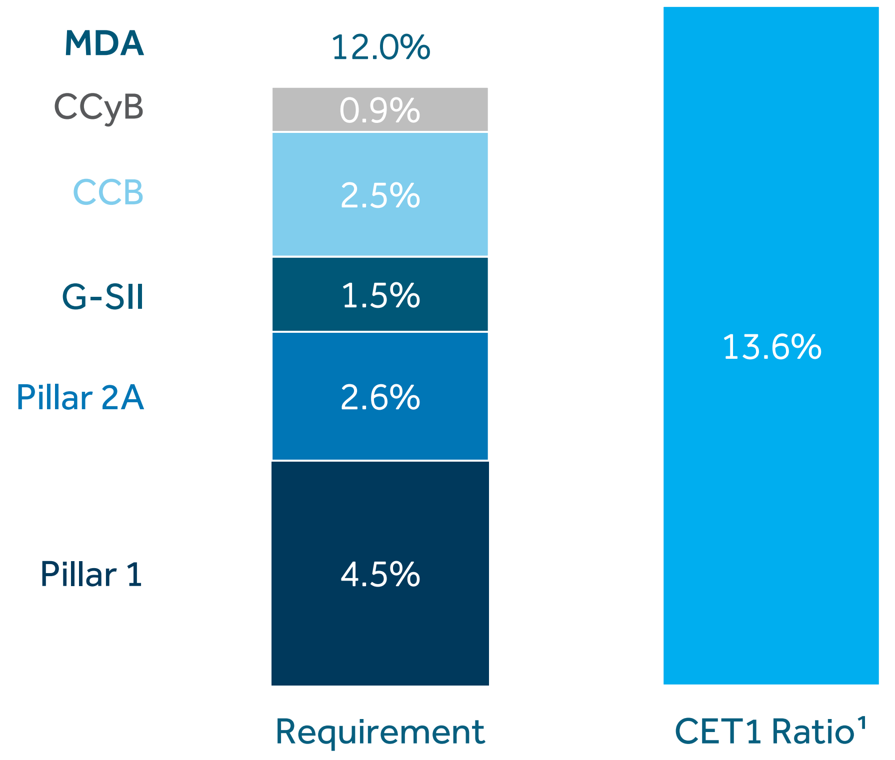


- >99% of cash placed with BoE, US Fed, ECB, BoJ, SNB
- Debt securities mostly held in high-quality government bonds
- Majority of securities in the liquidity pool are hedged for interest rate risk
- Prudent management via daily stress testing and internal monitoring
- Minimal impact on LCR and funding in 2024 from TFSME repayments

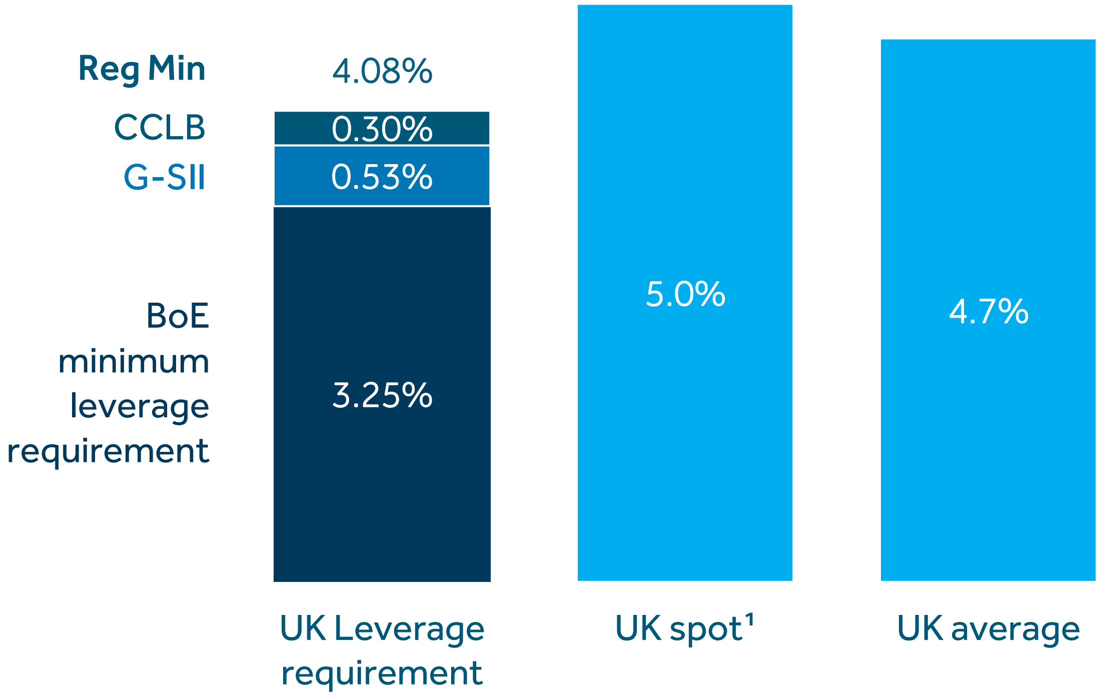
[1] Trailing average of the last 12 spot month end LCR ratios | [2] Trailing average of the last 4 spot quarter end ratios | [3] A further £33bn of Debt Securities are encumbered via repurchase agreements, of which £21bn are FVOCI and £12bn are Hold to Collect (HTC) | [4] Term Funding Scheme with additional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

CET1 ratio with significant headroom to MDA

CET1 minimum requirements at Q224



Leverage minimum requirements at Q224

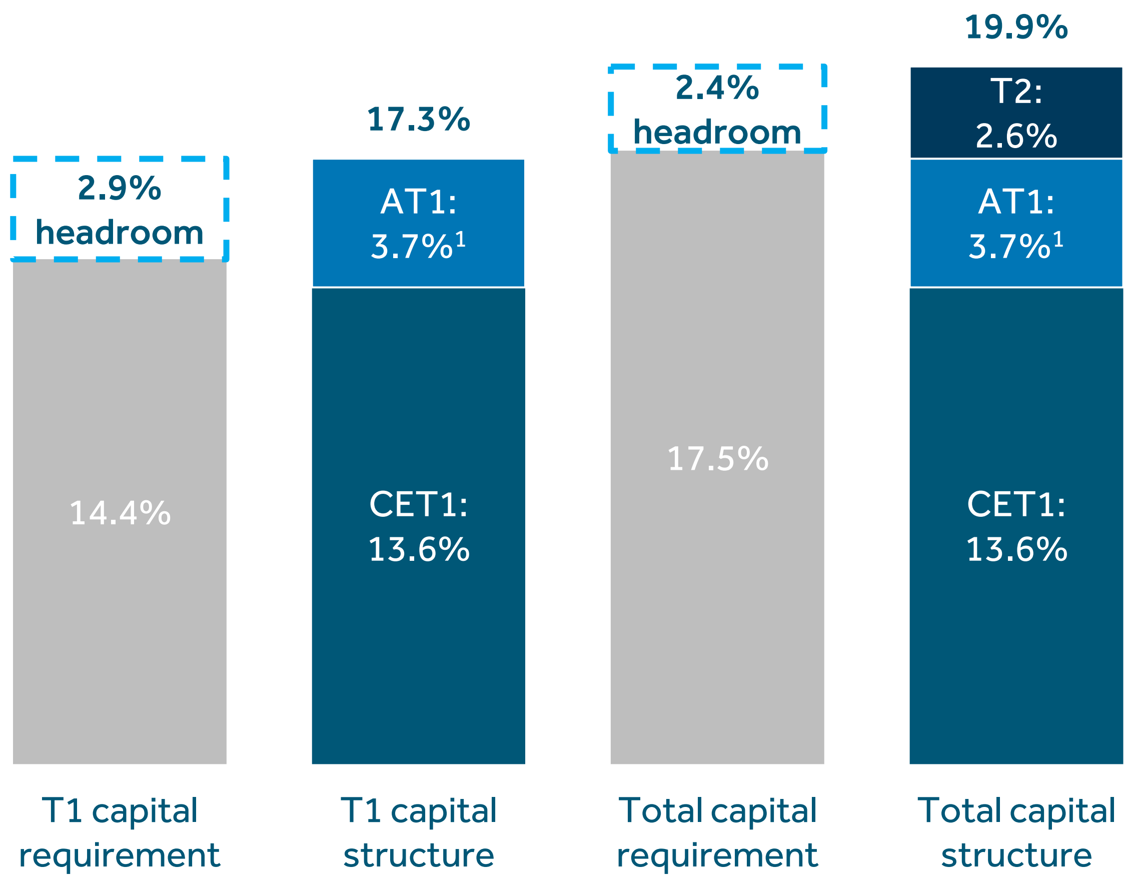


[1] Capital and leverage ratio calculated applying the transitional provisions of UK CRR. This includes IFRS 9 transitional arrangements |

Operating with a prudent buffer to each tier of capital requirements

AT1 and T2 needs managed on a total capital basis

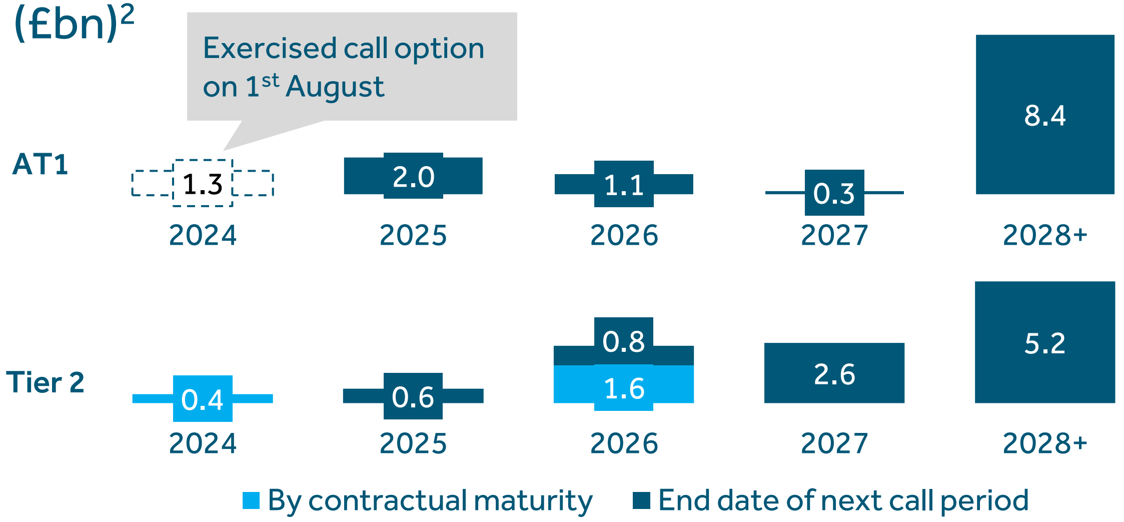
As at Q224



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 |

We continue to advance our ESG agenda

Barclays has been named as the Best Bank for ESG in the UK by Euromoney[1] for the second year in a row

Environment

- **Policy:** Updated Climate Change Statement in February 2024, with new financing restrictions for upstream Oil and Gas[2]
- **Financed emissions**: Expanded sectors covered by BlueTrack™ and estimated full in-scope balance sheet financed emissions using methodology developed using PCAF[3] Standard[4]
- **Client reviews:** Established a Client Transition Review Forum and completed Client Transition Framework assessments for over 1,250 counterparties across material high-emitting sectors in our portfolio in 2023
- **Financing:** Published a Transition Finance Framework and facilitated $123.8bn Sustainable and Transition financing to date ($56.1bn in H124)

Social

- Reset our **2025 ambitions for underrepresented race and ethnicity**, across all US and UK employees
- LifeSkills, Digital Eagles and Military and Veterans Outreach programmes **supported 1.42 million people year-to-date** to unlock skills and employment opportunities
- **Supported more than 2,300 businesses year-to-date** at each stage of their lifecycle, championing innovation and sustainable growth

Governance

- Established a **Board Sustainability Committee in 2023,** chaired by the Group Chairman and a **Group Sustainability Committee**, chaired by the Group Head of Public Policy & Corporate Responsibility
- Implemented a **Group-wide culture programme in 2023, Consistently Excellent**, establishing a very high operating standard for the firm, and targeting best-in-class service across the Group

For more information, please refer to our H1 2024 ESG Investor Presentation

[1] Euromoney.com/article/2digcp85c6ismn9zx4xkw/awards/awards-for-excellence/awards-for-excellence-best-bank-for-esg-in-the-uk-Barclays, Euromoney.com/article/2cc8q50d68ey5crupk6pt/western-europe-country-category-winners-2023-best-bank-for-esg-in-the-uk-Barclays | [2] Please refer to the Climate Change Statement for further details found at: home.barclays/sustainability/esg-resource-hub/statements-and-policy-positions/ | [3] Partnership for Carbon Accounting Financials | [4] PCAF Standard - PCAF (2022). The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition |

Disclaimer

Important Notice

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

Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as 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.

Forward-looking statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of the Group (including during management presentations) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Group's future financial position, business strategy, income levels, costs, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions (including policy on dividends and share buybacks), return on tangible equity, projected levels of growth in banking and financial markets, industry trends, any commitments and targets (including environmental, social and governance (ESG) commitments and targets), plans and objectives for future operations and other statements that are not historical or current facts. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by a number of factors, including, without limitation: changes in legislation, regulations, governmental and regulatory policies, expectations and actions, voluntary codes of practices and the interpretation thereof, changes in IFRS and other accounting standards, including practices with regard to the interpretation and application thereof and emerging and developing ESG reporting standards; the outcome of current and future legal proceedings and regulatory investigations; the Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively; environmental, social and geopolitical risks and incidents, pandemics and similar events beyond the Group's control; the impact of competition in the banking and financial services industry; capital, liquidity, leverage and other regulatory rules and requirements applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions, including inflation; volatility in credit and capital markets; market related risks such as changes in interest rates and foreign exchange rates; reforms to benchmark interest rates and indices; higher or lower asset valuations; changes in credit ratings of any entity within the Group or any securities issued by it; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the conflicts in Ukraine and the Middle East on European and global macroeconomic conditions, political stability and financial markets; political elections including the impact of the UK, European and US elections in 2024; developments in the UK's relationship with the European Union (EU); the risk of cyberattacks, information or security breaches, technology failures or other operational disruptions and any subsequent impacts on the Group's reputation, business or operations; the Group's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. A number of these factors are beyond the Group's control. As a result, the Group's actual financial position, results, financial and non-financial metrics or performance measures or its ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Group's forward-looking statements. In setting its targets and outlook for the period 2024-2026, Barclays has made certain assumptions about the macro-economic environment, including, without limitation, inflation, interest and unemployment rates, the different markets and competitive conditions in which Barclays operates, and its ability to grow certain businesses and achieve costs savings and other structural actions. Additional risks and factors which may impact the Group's future financial condition and performance are identified in Barclays PLC's filings with the US Securities and Exchange Commission ("SEC") (including, without limitation, Barclays PLC's Annual Report on Form 20-F for the financial year ended 31 December 2023), which are available on the SEC's website at www.sec.gov.

Subject to Barclays 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.