Barclays Bank Ireland PLC

Quarterly Pillar 3 Report

31 March 2024

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Foreword

Section 10.1 of the Basel Committee on Banking Supervision's Basel Framework introduces disclosure requirements for banks as follows:

The provision of meaningful information about common key risk metrics to market participants is a fundamental tenet of a sound banking system. It reduces information asymmetry and helps promote comparability of banks' risk profiles within and across jurisdictions.

Pillar 3 of the Basel Framework aims to promote market discipline through regulatory disclosure requirements. These requirements enable market participants to access key information relating to a bank's regulatory capital and risk exposures in order to increase transparency and confidence about a bank's exposure to risk and the overall adequacy of its regulatory capital.

These disclosure requirements have been implemented into legislation through Part 8 of the Capital Requirements Regulation (CRR).

Barclays Bank Ireland PLC

Barclays Bank Ireland PLC (the Bank, BBI or Company) is a wholly owned subsidiary of Barclays Bank PLC (BB PLC). BB PLC is a wholly owned subsidiary of Barclays PLC (B PLC). The consolidation of B PLC and its subsidiaries is referred to as the Barclays Group. The term Barclays refers to either B PLC or, depending on the context, the Barclays Group as a whole.

The Bank is licensed as a credit institution by the Central Bank of Ireland (CBI) and is designated as a significant institution, directly supervised by the Single Supervisory Mechanism (SSM) of the European Central Bank (ECB). The Bank is regulated by the CBI for financial conduct and the Bank's branches are also subject to direct supervision for local conduct purposes by national supervisory authorities in the jurisdictions where they are established.

The Bank is the primary legal entity within the Barclays Group serving its European Economic Area (EEA) clients, with branches in Belgium, France, Germany, Italy, Luxembourg, Netherlands, Portugal, Spain and Sweden, in addition to its Irish Head Office.

Summary

Table 1: KM1 - Key metrics

This table shows key regulatory metrics and ratios as well as related components such as own funds, risk-weighted exposure amounts (RWEAs), capital ratios, additional requirements based on Supervisory Review and Evaluation Process (SREP), capital buffer requirements, leverage ratio, liquidity coverage ratio and net stable funding ratio.

		a	b	c	d	e
		As at 31.03.24	As at 31.12.23	As at 30.09.23	As at 30.06.23	As at 31.03.23
		€m	€m	€m	€m	€m
Available own funds (amounts)[a]						
1	Common Equity Tier 1 (CET1) capital	**5,900**	5,911	5,912	5,929	5,797
2	Tier 1 capital	**6,705**	6,716	6,717	6,734	6,602
3	Total capital	**7,893**	7,911	7,912	7,929	7,797
Risk-weighted exposure amounts[a]						
4	Total risk-weighted exposure amount	**39,135**	36,876	36,506	35,457	35,561
Capital ratios (as a percentage of risk-weighted exposure amount)[a]						
5	Common Equity Tier 1 ratio (%)	**15.1 %**	16.0 %	16.2 %	16.7 %	16.3 %
6	Tier 1 ratio (%)	**17.1 %**	18.2 %	18.4 %	19.0 %	18.6 %
7	Total capital ratio (%)	**20.2 %**	21.5 %	21.7 %	22.4 %	21.9 %
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	**2.9 %**	3.0 %	3.0 %	3.0 %	3.0 %
EU 7b	of which: to be made up of CET1 capital (%)	**1.7 %**	1.7 %	1.7 %	1.7 %	1.7 %
EU 7c	of which: to be made up of Tier 1 capital (%)	**2.2 %**	2.3 %	2.3 %	2.3 %	2.3 %
EU 7d	Total SREP own funds requirements (%)	**10.9 %**	11.0 %	11.0 %	11.0 %	11.0 %
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)						
8	Capital conservation buffer (%)	**2.5 %**	2.5 %	2.5 %	2.5 %	2.5 %
9	Institution specific countercyclical capital buffer (%)	**0.7 %**	0.6 %	0.6 %	0.6 %	0.4 %
EU 10a	Other Systemically Important Institution buffer (%)	**1.0 %**	1.0 %	1.0 %	1.0 %	1.0 %
11	Combined buffer requirement (%)	**4.2 %**	4.1 %	4.1 %	4.1 %	3.9 %
EU 11a	Overall capital requirements (%)	**15.2 %**	15.2 %	15.2 %	15.1 %	14.9 %
12	CET1 available after meeting the total SREP own funds requirements (%)	**8.9 %**	9.8 %	10.0 %	10.5 %	10.1 %
Leverage ratio[a]						
13	Total exposure measure	**139,485**	133,135	136,630	133,305	130,749
14	Leverage ratio (%)	**4.8 %**	5.0 %	4.9 %	5.1 %	5.1 %
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	**0.1 %**	-	-	-	-
EU 14b	of which: to be made up of CET1 capital (%)	**-**	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	**3.1 %**	3.0 %	3.0 %	3.0 %	3.0 %
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)						
EU 14e	Overall leverage ratio requirements (%)	**3.1 %**	3.0 %	3.0 %	3.0 %	3.0 %
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	**34,155**	32,810	31,166	29,391	28,215
EU 16a	Cash outflows - Total weighted value	**23,329**	23,112	22,638	22,333	21,565
EU 16b	Cash inflows - Total weighted value	**5,394**	5,134	4,865	4,962	4,831
16	Total net cash outflows (adjusted value)	**17,935**	17,978	17,773	17,371	16,733
17	Liquidity coverage ratio (%) (average)	**190.8 %**	182.9 %	175.6 %	169.2 %	168.7 %
17a	Liquidity coverage ratio (%) (spot)	**194.1 %**	221.0 %	190.9 %	176.0 %	181.2 %
Net Stable Funding Ratio						
18	Total available stable funding	**49,932**	48,548	45,726	38,588	32,919
19	Total required stable funding	**36,748**	33,094	31,369	26,963	21,327
20	NSFR ratio (%)	**135.9 %**	146.7 %	145.8 %	143.0 %	154.4 %

Note:
a. Transitional Capital, RWEAs and leverage ratio calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.

The CET1 ratio decreased to 15.1% (31 December 2023: 16.0%). CET1 capital remained stable at €5.9bn (31 December 2023: €5.9bn). RWEAs increased by €2.2bn to €39.1bn (31 December 2023: €36.9bn), primarily due to an increase in market risk and credit risk RWEAs (see Table 3 on page 6).

The Leverage ratio decreased to 4.8% (31 December 2023: 5.0%). This was driven by a €6.4bn increase in exposures to €139.5bn (31 December 2023: €133.1bn) mainly due to increased balances in trading portfolio assets and securities financing transactions.

NSFR ratio decreased to 135.9% (31 December 2023: 146.7%), with a €13.2bn surplus to 100% regulatory minimum requirement as at the reporting date, which reflects the Bank's prudent approach to funding and liquidity management.

International Financial Reporting Standard (IFRS 9)

Table 2: IFRS 9[a] - Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous expected credit losses (ECLs)

		a	b	c	d	e
		As at 31.03.24	As at 31.12.23	As at 30.09.23	As at 30.06.23	As at 31.03.23
		€m	€m	€m	€m	€m
Available capital (amounts)						
1	CET1 capital[b]	**5,900**	5,911	5,912	5,929	5,797
2	CET1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**5,893**	5,900	5,907	5,905	5,766
3	Tier 1 capital[b]	**6,705**	6,716	6,717	6,734	6,602
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**6,698**	6,705	6,712	6,710	6,571
5	Total capital[b]	**7,893**	7,911	7,912	7,929	7,797
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**7,885**	7,900	7,907	7,905	7,766
Risk-weighted exposure amounts (RWEAs)						
7	Total RWEAs[b]	**39,135**	36,876	36,505	35,457	35,561
8	Total RWEAs as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**39,127**	36,866	36,501	35,433	35,530
Capital ratios						
9	CET 1 (as a percentage of risk exposure amounts)[b]	**15.1 %**	16.0 %	16.2%	16.7%	16.3%
10	CET 1 (as a percentage of risk exposure amounts) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**15.1 %**	16.0 %	16.2%	16.7%	16.2%
11	Tier 1 (as a percentage of risk exposure amounts)[b]	**17.1 %**	18.2 %	18.4%	19.0%	18.6%
12	Tier 1 (as a percentage of risk exposure amounts) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**17.1 %**	18.2 %	18.4%	18.9%	18.5%
13	Total capital (as a percentage of risk exposure amounts)[b]	**20.2 %**	21.5 %	21.7%	22.4%	21.9%
14	Total capital (as a percentage of risk exposure amounts) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**20.2 %**	21.4 %	21.7%	22.3%	21.9%
Leverage ratio						
15	Leverage ratio total exposure measure[b]	**139,485**	133,135	136,630	133,305	130,749
16	Leverage ratio[b]	**4.8 %**	5.0 %	4.9%	5.1%	5.1%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**4.8 %**	5.0 %	4.9%	5.0%	5.0%

Notes:

a. From 1 January 2018, the Bank elected to apply the IFRS 9 transitional arrangements of the CRR. The transitional relief on the "day 1" impact on adoption of IFRS 9 and on increases in non-defaulted provisions between "day 1" and 31 December 2019 was phased out over a 5 year period ending on 1 January 2023. On 27 June 2020, CRR was amended to extend the transitional period by two years and to introduce a new modified calculation. The transitional relief for increases in non-defaulted provisions between 1 January 2020 and the reporting date is also phased out over a 5 year period ; 50% for 2023; 25% for 2024 and with no transitional relief from 2025.

b. Transitional Capital, RWEAs, leverage ratio and leverage ratio total exposure measure are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.

Risk-weighted exposure amounts

Table 3: Risk-weighted exposure amounts by risk type

This table shows RWEAs by risk type.

	Credit risk	Counterparty credit risk				Securitisation risk		Market risk		Operational risk	
	Std	Std	CCP[a]	Settlement risk	CVA	Std	ERBA	Std	IMA	TSA	Total RWEAs
	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m
As at 31 March 2024	18,371	9,523	86	2	1,831	80	9	13	6,552	2,668	39,135
As at 31 December 2023	17,760	9,141	69	40	1,890	57	-	19	5,232	2,668	36,876

Note:
a. Risk exposure amount for contributions to the default fund of CCP.

Table 4: OV1 - Overview of risk-weighted exposure amounts

The table shows RWEAs and minimum capital requirement by risk type and approach.

		a	b				c				
		Risk weighted exposure amounts (RWEAs)					Total own funds requirements				
		As at 31.03.24	As at 31.12.23	As at 30.09.23	As at 30.06.23	As at 31.03.23	As at 31.03.24	As at 31.12.23	As at 30.09.23	As at 30.06.23	As at 31.03.23
		€m	€m	€m	€m	€m	€m	€m	€m	€m	€m
1	**Credit risk (excluding CCR)**	**18,371**	17,760	18,013	17,211	18,105	**1,470**	1,421	1,441	1,377	1,448
2	Of which the standardised approach	**18,371**	17,760	18,013	17,211	18,105	**1,470**	1,421	1,441	1,377	1,448
6	**Counterparty credit risk - CCR**	**11,440**	11,100	9,841	8,372	7,573	**915**	888	787	669	606
7	Of which the standardised approach	**631**	442	627	677	487	**50**	36	50	54	39
8	Of which internal model method (IMM)	**7,308**	7,710	6,759	6,229	5,797	**585**	617	540	498	465
EU 8a	Of which exposures to a CCP	**106**	92	72	83	93	**8**	7	6	7	7
EU 8b	Of which credit valuation adjustment - CVA	**1,831**	1,890	1,411	693	604	**147**	151	113	55	48
9	Of which other CCR	**1,564**	966	972	690	592	**125**	77	78	55	47
15	**Settlement risk**	**2**	40	8	19	15	**–**	3	1	2	1
16	**Securitisation exposures in the non-trading book (after the cap)**	**89**	57	52	46	45	**7**	5	4	4	4
18	Of which SEC-ERBA (including IAA)	**9**	–	–	–	–	**1**	–	–	–	–
19	Of which SEC-SA approach	**80**	57	52	46	45	**6**	5	4	4	4
20	**Position, foreign exchange and commodities risks (Market risk)**	**6,565**	5,251	6,271	7,489	7,503	**525**	420	502	599	600
21	Of which the standardised approach	**13**	19	8	6	12	**1**	2	1	–	1
22	Of which IMA	**6,552**	5,232	6,263	7,483	7,491	**524**	419	501	599	599
23	**Operational risk**	**2,668**	2,668	2,320	2,320	2,320	**213**	213	186	186	186
EU 23b	Of which standardised approach	**2,668**	2,668	2,320	2,320	2,320	**213**	213	186	186	186
24	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**239**	235	236	237	237	**19**	19	19	19	19
29	**Total**	**39,135**	36,876	36,505	35,457	35,561	**3,131**	2,950	2,921	2,837	2,845

Overall RWEAs increased by €2.2bn to €39.1bn (31 December 2023: €36.9bn) primarily due to:

- Market risk RWEAs increased by €1.3bn to €6.6bn (31 December 2023: €5.3bn) primarily driven by an increase of risk taken by the European Government Bond desk with a shorter risk position on peripheral government bonds mainly Spain which impacted SVaR RWEA the most. In addition, position changes in Italy Government Bond, CDS and Futures through the quarter drove Incremental Risk Charge (IRC) RWEA higher under the default scenario.
- Credit risk RWEAs increased by €0.6bn to €18.4bn (31 December 2023: €17.8) primarily due to new investment in Equity exposures for Investment banking followed by new defaults for the quarter from Corporate banking.
- Counterparty Credit risk RWEAs increased by €0.3bn to €11.4bn (31 December 2023: €11.1) primarily driven by an increase in post modelled adjustments for Proxied Bonds.

Risk-weighted exposure amounts

Table 5: CCR7 - RWEA flow statements of CCR exposures under the IMM

The total in this table shows the contribution of Internal Model Method (IMM) exposures (excluding central clearing counterparties) to CCR RWEAs.

		a
		RWEA
		Three months ended 31 March 2024
		€m
1	**RWEA as at the end of the previous reporting period**	**7,710**
2	Asset size	**(488)**
3	Credit quality of counterparties	**74**
4	Model updates (IMM only)	**-**
5	Methodology and policy (IMM only)	**-**
6	Acquisitions and disposals	**-**
7	Foreign exchange movements	**12**
8	Other	**-**
9	**RWEA as at the end of the current reporting period**	**7,308**

Three months IMM RWEAs decreased by €0.4bn to €7.3bn primarily driven by €488m decrease in asset size due to market movements in bond futures and an increase in collateral received for derivatives, partially offset by an increase in exposure for Equities Pledge Given trades for securitized financing transactions.

Risk-weighted exposure amounts (continued)

Table 6: MR2-B - RWEAs flow statement of market risk exposures under the IMA

This table shows the contribution of market risk RWEAs covered by internal models (i.e. value at risk (VaR), stressed value at risk (SVaR) and incremental risk charge(IRC)).

		a	b	c	e	f	g
		Three months ended 31 March 2024					
		VaR	SVaR	IRC	Other	Total RWEAs	Total own funds requirements
		€m	€m	€m	€m	€m	€m
1	**RWEAs at previous period end**	**750**	**1,828**	**1,192**	**1,462**	**5,232**	**419**
1a	*Regulatory adjustment*[a]	(557)	(1,097)	-	-	(1,654)	(132)
1b	*RWEAs at the previous quarter-end (end of the day)*	193	731	1,192	1,462	3,578	287
2	Movement in risk levels	(77)	(233)	(149)	(10)	(469)	(38)
8a	*RWEAs at the end of the reporting period (end of the day)*	116	498	1,043	1,452	3,109	249
8b	*Regulatory adjustment*[b]	573	2,394	476	-	3,443	275
8	**RWEAs at the end of the reporting period**	**689**	**2,892**	**1,519**	**1,452**	**6,552**	**524**

Notes:

a. Row 1a reflects the difference between reported RWEAs (row 1) and the relevant spot measure (row 1b) for the previous period.

b. Row 8b reflects the difference between the relevant spot measure (row 8a) and reported RWEAs (row 8) for the current period.

Modelled market risk RWEAs increased by €1.3bn to €6.6bn mainly driven by SVaR contribution increased due to both a higher average Stress Period Determination (SPD) multiplier ratio QoQ and a shorter risk position on peripheral government bonds from the EGB desk.

IRC contributed to the RWEA increase driven by positions on Italy Government Bond, CDS and Futures where changes of positions through the quarter drove the IRC higher under the default scenario.

Minimum requirement for own funds and eligible liabilities (MREL)

Table 7: iLAC - Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs

The Bank is a material subsidiary of a Non-EU Globally Systemic International Institution (G-SII), i.e. the Barclays Group, therefore it is subject to Article 92b of the Capital Requirements Regulation to satisfy at all times 90% of the own funds and eligible liabilities requirement in Article 92a. This requirement is applicable on an individual basis.

The Single Resolution Board (SRB) has set an Internal MREL requirement for the Bank, effective from 1 January 2024. The bank remains above its MREL requirement.

		a	b		
		As at 31 March 2024		As at 31 December 2023	
		Minimum requirement for own funds and eligible liabilities (internal MREL)	Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)	Minimum requirement for own funds and eligible liabilities (internal MREL)	Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)
		€m	€m	€m	€m
Own funds and eligible liabilities[a]					
EU-3	Common Equity Tier 1 capital (CET1)	**5,900**	**5,900**	5,911	5,911
EU-4	Eligible Additional Tier 1 instruments	**805**	**805**	805	805
EU-5	Eligible Tier 2 instruments	**1,188**	**1,188**	1,195	1,195
EU-6	Eligible own funds	**7,893**	**7,893**	7,911	7,911
EU-7	Eligible liabilities	**3,632**	**3,632**	3,625	3,625
EU-9b	Own funds and eligible liabilities items after adjustments	**11,525**	**11,525**	11,536	11,536
Total risk exposure amount and total exposure measure[a]					
EU-10	Total risk exposure amount	**39,135**	**39,135**	36,876	36,876
EU-11	Total exposure measure	**139,485**	**139,485**	133,135	133,135
Ratio of own funds and eligible liabilities[a]					
EU-12	Own funds and eligible liabilities (as a percentage of TREA)	**29.5 %**	**29.5 %**	31.3 %	31.3 %
EU-14	Own funds and eligible liabilities (as a percentage of leverage exposure)	**8.3 %**	**8.3 %**	8.7 %	8.7 %
EU-16	CET1 (as a percentage of TREA) available after meeting the entity's requirements	**8.9 %**	**8.9 %**	9.8 %	9.8 %
EU-17	Institution-specific combined buffer requirement		**4.2 %**		4.1 %
Requirements					
EU-18	Requirement expressed as a percentage of the total risk exposure amount	**21.9 %**	**16.2 %**	20.5 %	16.2 %
EU-20	Internal MREL expressed as percentage of the total exposure measure	**6.0 %**	**6.1 %**	5.9 %	6.1 %
Memorandum items					
EU-22	Total amount of excluded liabilities referred to in Article 72a(2) CRR		**83,266**		75,620

Note:
a. Own funds included in Total Loss Absorbing Capacity (TLAC) / MREL and RWEAs are calculated applying the IFRS9 transitional arrangements of the CRR as amended by CRR II.

Liquidity

Table 8: LIQ1 - Liquidity Coverage ratio

This table shows the level and components of the Liquidity Coverage Ratio.

Liquidity coverage ratio (period end)	Total period end value			
	31.03.24	31.12.23	30.09.23	30.06.23
	€m	€m	€m	€m
Liquidity buffer	**35,197**	37,293	33,772	33,240
Total net cash outflows	**18,134**	16,874	17,690	18,884
Liquidity coverage ratio (%) (period end)	**194.1%**	221.0%	190.9%	176.0%

LIQ1 - Liquidity coverage ratio (average)		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on	31.03.24	31.12.23	30.09.23	30.06.23	31.03.24	31.12.23	30.09.23	30.06.23
EU 1b	Number of data points used in the calculation of averages	**12**	12	12	12	**12**	12	12	12
High-quality liquid assets		€m	€m	€m	€m	€m	€m	€m	€m
1	Total high-quality liquid assets (HQLA)					**34,155**	32,810	31,166	29,391
Cash outflows									
2	**Retail deposits and deposits from small business customers, of which:**	**3,863**	3,067	2,575	2,184	**556**	435	361	301
3	Stable deposits	**32**	33	32	32	**2**	2	2	2
4	Less stable deposits	**3,831**	3,034	2,543	2,152	**554**	434	359	299
5	**Unsecured wholesale funding**	**18,509**	18,494	18,238	18,073	**9,347**	9,796	10,057	10,158
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	**6,008**	5,399	5,097	5,091	**1,500**	1,348	1,273	1,271
7	Non-operational deposits (all counterparties)	**12,215**	12,866	12,894	12,710	**7,560**	8,219	8,537	8,615
8	Unsecured debt	**287**	228	247	272	**287**	228	247	272
9	**Secured wholesale funding**					**3,157**	2,984	2,828	2,725
10	**Additional requirements**	**30,120**	29,569	28,914	28,329	**9,707**	9,363	8,887	8,662
11	Outflows related to derivative exposures and other collateral requirements	**3,772**	3,592	3,308	3,333	**3,746**	3,569	3,297	3,327
12	Outflows related to loss of funding on debt products	**43**	30	27	23	**43**	30	27	23
13	Credit and liquidity facilities	**26,306**	25,947	25,579	24,974	**5,918**	5,764	5,562	5,312
14	**Other contractual funding obligations**	**-**	-	-	-	**-**	-	-	-
15	**Other contingent funding obligations**	**12,320**	12,021	11,750	11,420	**562**	533	506	487
16	**Total cash outflows**					**23,329**	23,112	22,638	22,333
Cash inflows									
17	**Secured lending (e.g. reverse repos)**	**49,037**	49,328	49,052	46,452	**2,405**	2,373	2,368	2,310
18	**Inflows from fully performing exposures**	**1,106**	1,108	1,149	1,281	**1,028**	1,028	1,055	1,182
19	Other cash inflows	**2,686**	2,480	2,165	2,174	**1,961**	1,732	1,442	1,470
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					**-**	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					**-**	-	-	-
20	**Total cash inflows**	**52,829**	52,915	52,366	49,908	**5,394**	5,134	4,865	4,962
EU-20a	Fully exempt inflows	**-**	-	-	-	**-**	-	-	-
EU-20b	Inflows subject to 90% cap	**-**	-	-	-	**-**	-	-	-
EU-20c	Inflows subject to 75% cap	**52,829**	52,915	52,366	49,908	**5,394**	5,134	4,865	4,962
Total Adjusted Value									
21	**Liquidity buffer**					**34,155**	32,810	31,166	29,391
22	**Total net cash outflows**					**17,935**	17,978	17,773	17,371
23	**Liquidity coverage ratio (%) (average)**					**190.8%**	182.9%	175.6%	169.2%

As at 31 March 2024, BBI's LCR was 194%, equivalent to a surplus of €17.1bn to 100% regulatory requirement. The strong liquidity position reflects BBI's prudent approach to funding and liquidity management. The Bank also continued to maintain surplus to its internal liquidity requirements.

The composition of the liquidity pool is subject to caps set by the Risk team designed to monitor and control concentration risk by issuer, currency and asset type. As at 31 March 2024, the liquidity pool consisted of a mix of EUR cash (€32.2bn) and HQLA Securities (€3.0bn).

Liquidity (continued)

The deposit franchise in BBI is a primary funding source for the Bank. The BBI Structured and Medium Term Notes programmes, along with the portfolio of Schuldschein notes, European Commercial Paper complement the well diversified and stable sources of funding for BBI. BBI also has access to ECB monetary policy operations such as Main Refinancing Operations (MRO) and Targeted Long Term Refinancing Operations (TLTRO).

The Bank maintains access to a variety of sources of wholesale funding in major currencies, including those available from term investors across a range of distribution channels and geographies, short-term funding markets and repo markets. In addition, BBI has access to US, European and Asian capital markets directly or through Barclays group. As a result, wholesale funding is well diversified by product, maturity, geography and currency.

Notes

The terms 'Bank', 'BBI' or 'Company' refer to Barclays Bank Ireland PLC. The abbreviations '€m' and '€bn' represent millions and thousands of millions of Euros respectively.

There are a number of key judgement areas, for example impairment calculations, which are based on models and which are subject to ongoing adjustment and modifications. Reported numbers reflect best estimates and judgements at the given point in time.

Relevant terms that are used in this document but are not defined under applicable regulatory guidance or International Financial Reporting Standards (IFRS) are explained in the results glossary that can be accessed at home.barclays/investor-relations/reports-and-events/latest-financial-results.

Forward-looking statements

This document contains certain forward-looking statements with respect to the Bank.

The Bank 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 Bank (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 Bank'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 International Financial Reporting Standards 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 Bank'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 Bank'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; 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 the Bank or any securities issued by it; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the conflicts in Ukraine and the Middle East on European and global macroeconomic conditions, political stability and financial markets; political elections; developments in the UK's relationship with the European Union (EU); the risk of cyberattacks, information or security breaches, technology failures or other operational disruptions and any subsequent impacts on the Bank's reputation, business or operations; the Bank's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. A number of these factors are beyond the Bank's control. As a result, the Bank'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 Bank's forward-looking statements. Additional risks and factors which may impact the Bank's future financial condition and performance are identified in the description of material existing and emerging risks on pages 38 to 50 of the Bank's 2023 Annual Report which is available on Barclays' website at https://home.barclays/investor-relations/.

Subject to Barclays Bank Ireland PLC's obligations under the applicable laws and regulations of any relevant jurisdiction (including, without limitation, Ireland), 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.