

Barclays Bank UK PLC
Q1 2025 Pillar 3 Report

31 March 2025

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Barclays Bank UK Group refers to Barclays Bank UK PLC together with its subsidiaries. The abbreviations '£m' and '£bn' represent millions and thousands of millions of Pounds Sterling 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/financial-results.

Forward-looking statements

This document contains certain forward-looking statements with respect to the Barclays Bank UK Group. Barclays Bank UK Group 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 Barclays Bank UK 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 Barclays Bank UK 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, IFRS and other statements that are not historical or current facts. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by a number of factors, including, without limitation: changes in legislation, regulations, governmental and regulatory policies, expectations and actions, voluntary codes of practices and the interpretation thereof, changes in IFRS and other accounting standards, including practices with regard to the interpretation and application thereof and emerging and developing sustainability reporting standards (including emissions accounting methodologies); the outcome of current and future legal proceedings and regulatory investigations; the Barclays Bank UK Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively or navigate inconsistencies and conflicts in the manner in which climate policy is implemented in the regions where the Barclays Bank UK Group operates, including as a result of the adoption of anti-ESG rules and regulations, or other forms of governmental and regulatory action against ESG policies; environmental, social and geopolitical risks and incidents and similar events beyond the Barclays Bank UK Group's control; financial crime; the impact of competition in the banking and financial services industry; capital, liquidity, leverage and other regulatory rules and requirements applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions, including inflation; volatility in credit and capital markets; market related risks such as changes in interest rates and foreign exchange rates reforms to benchmark interest rates and indices; higher or lower asset valuations; changes in credit ratings of any entity within the Barclays Bank UK Group or any securities issued by it; changes in counterparty risk; changes in consumer behaviour; changes in trade policy, including the imposition of tariffs or other protectionist measures; 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 US elections in 2024 and subsequent changes in legislation and policy; developments in the UK's relationship with the European Union; the risk of cyberattacks, information or security breaches, technology failures or operational disruptions and any subsequent impact on the Barclays Bank UK Group's reputation, business or operations; the Barclays Bank UK Group's ability to access funding; and the success of acquisitions (including the acquisition of Tesco Bank completed in November 2024), disposals, joint ventures and other strategic transactions. A number of these factors are beyond the Barclays Bank UK Group's control. As a result, the Barclays Bank UK 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 Barclays Bank UK Group's forward-looking statements. Additional risks and factors which may impact the Barclays Bank UK Group's future financial condition and performance are identified in Barclays Bank UK PLC's 2024 Annual Report, which is available on barclays.com.

Subject to Barclays Bank UK 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.

Introduction

Disclosure Background

Barclays Bank UK PLC is a wholly-owned subsidiary of Barclays PLC and is the ring-fenced bank within the Barclays PLC Group. The consolidation of Barclays Bank UK PLC and its subsidiaries is referred to as the Barclays Bank UK Group. The disclosures provided in this document for Barclays Bank UK Group are based on the regulatory scope of consolidation.

The Pillar 3 report is prepared in accordance with the UK Capital Requirements Regulation (UK CRR) and the Prudential Regulation Authority (PRA) Rulebook. In particular, the Disclosure (CRR) Part of the PRA Rulebook specifies the requirements of the Pillar 3 framework.

The terms Risk Weighted Asset (RWA) and Risk Weighted Exposure Asset (RWEA) are used interchangeably throughout the document.

The disclosures included in this report reflect Barclays Bank UK Group's interpretation of the current rules and guidance.

Summary

Table 1: UK KM1 - Key metrics (KM1 / UK LR 2) - Part 1

This table shows key regulatory metrics and ratios as well as related components such as own funds, RWAs, capital ratios, capital buffer requirements, leverage ratio, Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR) and additional requirements based on Supervisory Review and Evaluation Process (SREP).

Part 2 of this table further includes all UK LR2 components which are required to be reported with a quarterly frequency as per Article 433a(4) of the Disclosure (CRR) Part of the PRA Rulebook for Barclays Bank UK Group and Barclays Bank UK PLC.

KM1 ref		As at	As at	As at	As at	As at
		31.03.25	31.12.24	30.09.24	30.06.24	31.03.24
		£m	£m	£m	£m	£m
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital ¹	12,080	11,895	11,819	11,436	10,967
2	Tier 1 capital ¹	14,505	14,320	14,245	14,483	13,396
3	Total capital ¹	17,625	17,155	16,540	16,894	15,835
	Risk-weighted exposure amounts					
4	Total risk-weighted exposure amount ¹	84,236	83,639	76,428	75,333	75,159
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%) ¹	14.3%	14.2%	15.5%	15.2%	14.6%
6	Tier 1 ratio (%) ¹	17.2%	17.1%	18.6%	19.2%	17.8%
7	Total capital ratio (%) ¹	20.9%	20.5%	21.6%	22.4%	21.1%
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
UK 7a	Additional CET1 SREP requirements (%)	2.9%	2.9%	2.9%	2.9%	2.9%
UK 7b	Additional AT1 SREP requirements (%)	1.0%	1.0%	1.0%	1.0%	1.0%
UK 7c	Additional T2 SREP requirements (%)	1.3%	1.3%	1.3%	1.3%	1.3%
UK 7d	Total SREP own funds requirements (%)	13.2%	13.2%	13.2%	13.2%	13.2%
	Combined buffer 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 (%)	2.0%	2.0%	2.0%	2.0%	2.0%
UK 10a	Other Systemically Important Institution buffer	1.0%	1.0%	1.0%	1.0%	1.0%
11	Combined buffer requirement (%)	5.5%	5.5%	5.5%	5.5%	5.5%
UK 11a	Overall capital requirements (%)	18.7%	18.7%	18.7%	18.7%	18.7%
12	CET1 available after meeting the total SREP own funds requirements (%)	6.9%	6.8%	8.1%	7.7%	7.2%

Note

1. 2024 comparatives for Capital and RWAs have been calculated applying the IFRS 9 transitional arrangements in accordance with UK CRR. Effective from 1 January 2025, these IFRS 9 transitional arrangements no longer applied.

The CET1 ratio increased by c.10bps to 14.3% (December 2024: 14.2%) as CET1 capital increased by £0.2bn to £12.1bn (December 2024: £11.9bn), partially offset by an increase in RWAs of £0.6bn to £84.2bn (December 2024: £83.6bn).

- c.60bps increase from attributable profit
- c.40bps decrease due to an accrual towards the FY25 dividend
- c.10bps decrease as a result of a £0.6bn increase in RWAs primarily due to mortgage lending growth

Summary

Table 1: UK KM1 - Key metrics (KM1 / UK LR 2) - Part 2

KM1 ref	LR 2 Ref		As at 31.03.25 £m	As at 31.12.24 £m	As at 30.09.24 £m	As at 30.06.24 £m	As at 31.03.24 £m
Leverage ratio							
Barclays Bank UK Group							
13		Total exposure measure excluding claims on central banks ¹	271,501	268,452	257,428	255,896	252,711
14	25	Leverage ratio excluding claims on central banks (%) ^{1,4}	5.3%	5.3%	5.5%	5.7%	5.3%
Additional leverage ratio disclosure requirements							
UK 14a	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%) ²	5.3%	5.3%	5.5%	5.7%	5.3%
UK 14b	UK 25c	Leverage ratio including claims on central banks (%) ¹	4.7%	4.7%	4.9%	5.0%	4.6%
	UK 32	Average total exposure measure excluding claims on central banks ^{1,3}	271,938	265,661	254,467	255,143	254,299
UK 14c	UK 34	Average leverage ratio excluding claims on central banks (%) ^{1,3}	5.3%	5.4%	5.7%	5.5%	5.2%
UK 14d	UK 33	Average leverage ratio including claims on central banks (%) ^{1,3}	4.7%	4.8%	5.0%	4.9%	4.6%
	UK 27	Leverage ratio buffer (%) ⁴	1.1%	1.1%	1.1%	1.1%	1.1%
	UK 27a	Of which: G-SII or O-SII additional leverage ratio buffer (%)	0.4%	0.4%	0.4%	0.4%	0.4%
UK 14e	UK 27b	Of which: Countercyclical leverage ratio buffer (%)	0.7%	0.7%	0.7%	0.7%	0.7%
Barclays Bank UK PLC							
13		Total exposure measure excluding claims on central banks ¹	271,848	268,870	257,803	256,139	253,031
14	25	Leverage ratio excluding claims on central banks (%) ¹	5.4%	5.3%	5.5%	5.7%	5.3%
Additional leverage ratio disclosure requirements							
UK 14a	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%) ²	5.4%	5.3%	5.5%	5.7%	5.3%
UK 14b	UK 25c	Leverage ratio including claims on central banks (%) ¹	4.8%	4.7%	4.9%	5.0%	4.6%
Barclays Bank UK Group							
Liquidity Coverage Ratio							
15		Total high-quality liquid assets (HQLA) (Weighted value)	69,666	68,446	67,347	66,124	66,283
UK 16a		Cash outflows - Total weighted value	35,588	35,356	35,536	36,079	37,397
UK 16b		Cash inflows - Total weighted value	1,539	1,477	1,478	1,269	1,057
16		Total net cash outflows (adjusted value)	34,049	33,879	34,058	34,810	36,340
17		Liquidity coverage ratio (%) ⁵	204.7%	202.0%	197.9%	190.6%	183.1%
Net Stable Funding Ratio⁶							
18		Total available stable funding	256,318	254,755	253,930	254,710	256,059
19		Total required stable funding	162,502	160,041	158,086	157,714	155,674
20		NSFR ratio (%)	157.8%	159.3%	160.6%	161.5%	164.5%

Notes

- 2024 comparatives for UK leverage ratios have been calculated applying the IFRS 9 transitional arrangements in accordance with UK CRR. Effective from 1 January 2025, these IFRS 9 transitional arrangements no longer applied.
- 2024 comparatives for fully loaded UK leverage ratio have been calculated without applying the transitional arrangements in accordance with UK CRR. Effective from 1 January 2025, these IFRS 9 transitional arrangements no longer applied.
- Average UK leverage ratio uses capital based on the last day of each month in the quarter and an exposure measure for each day in the quarter.
- Although the UK leverage ratio is expressed in terms of Tier 1 capital, the leverage ratio buffers and 75% of the minimum requirement must be covered solely with CET1 capital. The CET1 capital held against the 0.35% O-SII additional leverage ratio buffer (ALRB) was £1.0bn and against the 0.7% countercyclical leverage ratio buffer (CCLB) was £1.9bn.
- LCR is computed as a trailing average of the last 12 month-end ratios.
- NSFR is computed as a trailing average of the last four spot quarter end positions.

The UK leverage ratio for Barclays Bank UK Group remained stable at 5.3% (December 2024: 5.3%), as an increase in Tier 1 capital of £0.2bn was offset by an increase in leverage exposure of £3.0bn to £271.5bn (December 2024: £268.5bn). The increase in exposure was largely driven by an increase in fair value through other comprehensive income bonds for liquidity and buffer management, and growth in mortgage lending.

Risk weighted assets

Table 2: RWAs by risk type

This table shows RWAs by risk type.

	Credit risk		Counterparty credit risk				Market risk		Operational risk	Total RWAs
	Std £m	AIRB £m	Std £m	AIRB £m	Settlement risk £m	CVA £m	Std £m	IMA £m		
As at 31 March 2025										
Barclays Bank UK Group	14,346	56,03	203	5	—	90	184	—	13,378	84,236
As at 31 December 2024										
Barclays Bank UK Group	14,372	55,290	223	11	—	185	228	—	13,330	83,639

Risk weighted assets

Table 3: OV1 - Overview of risk weighted exposure amounts

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

		Risk weighted exposure amounts (RWEAs)		Minimum capital requirements	
		As at	As at	As at	As at
		31.03.2025	31.12.2024	31.03.2025	31.12.2024
		£m	£m	£m	£m
1	Credit risk (excluding CCR)	68,928	68,018	5,514	5,441
2	<i>Of which the standardised approach (SA)</i>	13,333	13,217	1,067	1,057
4	<i>Of which: slotting approach</i>	422	425	34	34
5	<i>Of which the advanced IRB (AIRB) approach</i>	55,173	54,376	4,413	4,350
6	Counterparty credit risk - CCR	298	419	24	34
7	<i>Of which the standardised approach</i>	101	126	8	10
UK 8a	<i>Of which exposures to a CCP</i>	47	42	4	4
UK 8b	<i>Of which credit valuation adjustment - CVA</i>	90	185	7	15
9	<i>Of which other CCR</i>	60	66	5	5
16	Securitisation exposures in the non-trading book (after the cap)	1,448	1,644	116	132
17	<i>Of which SEC-IRBA approach</i>	435	489	35	39
18	<i>Of which SEC-ERBA (including IAA)</i>	160	171	13	14
19	<i>Of which SEC-SA approach</i>	853	984	68	79
20	Position, foreign exchange and commodities risks (Market risk)	184	228	15	18
21	<i>Of which the standardised approach</i>	184	228	15	18
23	Operational risk	13,378	13,330	1,070	1,066
UK 23b	<i>Of which standardised approach</i>	13,378	13,330	1,070	1,066
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information only)	2,258	2,271	181	182
29	Total	84,236	83,639	6,739	6,691

Total RWAs increased by £0.6bn to £84.2bn in the quarter (December 2024: £83.6bn) primarily due to mortgage lending growth.

Risk weighted assets

Table 4: CR8 - RWEA flow statements of credit risk exposures under the IRB approach

The total in this table shows the contribution of credit risk RWAs under the AIRB approach excluding Securitisation and non-credit obligation assets and hence will not directly reconcile to the credit risk AIRB RWAs in table 2.

		Three months ended 31.03.2025 £m
1	Risk weighted exposure amount as at the end of the previous reporting period	53,943
2	Asset size	1,083
3	Asset quality	(386)
4	Model updates	—
5	Methodology and policy	29
6	Acquisitions and disposals	—
7	Foreign exchange movements	(15)
8	Other	—
9	Risk weighted exposure amount as at the end of the reporting period	54,654

Advanced credit risk RWAs increased £0.7bn to £54.7bn in the quarter (December 2024: £53.9bn) driven by:

- A £1.1bn increase in asset size primarily due to mortgage lending growth
- A £0.4bn decrease in asset quality RWAs primarily due to changes in risk parameters

Liquidity

Table 5: LIQ1 - Liquidity Coverage Ratio

This table shows the level and components of the liquidity coverage ratio.

		Total unweighted value (average)				Total weighted value (average)			
		31.03.25	31.12.24	30.09.24	30.06.24	31.03.25	31.12.24	30.09.24	30.06.24
UK1a									
UK1b	Number of data points used in calculation of averages ¹	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)					69,666	68,446	67,347	66,124
Cash outflows									
2	Retail deposits and deposits from small business customers, of which:	189,003	188,577	189,256	192,432	14,356	14,295	14,324	14,590
3	Stable deposits	119,205	119,528	120,389	122,399	5,960	5,976	6,019	6,120
4	Less stable deposits	69,571	68,835	68,675	69,870	8,375	8,301	8,292	8,455
5	Unsecured wholesale funding, of which:	30,417	30,750	31,484	32,150	13,486	13,706	14,212	14,780
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	10,497	10,554	10,290	9,140	2,483	2,499	2,435	2,152
7	Non-operational deposits (all counterparties) ²	16,246	16,388	17,254	19,057	7,329	7,399	7,837	8,675
8	Unsecured debt	3,674	3,808	3,940	3,953	3,674	3,808	3,940	3,953
9	Secured wholesale funding					1	1	20	20
10	Additional requirements, of which:	3,875	3,880	3,936	3,940	2,807	2,876	2,933	2,946
11	Outflows related to derivative exposures and other collateral requirements	2,626	2,801	3,011	3,118	2,565	2,681	2,776	2,800
12	Outflows related to loss of funding on debt products	0	0	0	0	0	0	0	0
13	Credit and liquidity facilities	1,249	1,079	926	822	242	195	157	146
14	Other contractual funding obligations	724	666	660	647	389	336	334	320
15	Other contingent funding obligations	58,351	54,171	51,140	50,708	4,549	4,143	3,712	3,423
16	Total cash outflows					35,588	35,356	35,536	36,079
Cash inflows									
17	Secured lending (e.g. reverse repos)	1,909	2,335	2,871	2,880	13	4	4	0
18	Inflows from fully performing exposures	1,958	1,885	1,875	1,456	1,066	1,025	1,025	817
19	Other cash inflows ³	1,786	1,858	1,963	2,034	460	448	450	452
20	Total cash inflows	5,653	6,078	6,708	6,370	1,539	1,477	1,478	1,269
UK-20c	Inflows subject to 75% cap	5,653	6,078	6,701	6,363	1,539	1,477	1,478	1,269
UK-21	Liquidity buffer					69,666	68,446	67,347	66,124
22	Total net cash outflows					34,049	33,879	34,058	34,810
23	Liquidity coverage ratio (%) (average)					204.7%	202.0%	197.9%	190.6%

Notes

1. LCR is computed as a trailing average of the last 12 month-end ratios.

2. Non-operational deposits in row 7 also include excess operational deposits as defined in Article 27(4) of the Liquidity Coverage Ratio (LCR) Part of the PRA Rulebook.

3. Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there is transfer restrictions or which are denominated in non-convertible currencies.

Table 5: LIQ1 - Liquidity Coverage Ratio (continued)

The average LCR for the 12 months to 31 March 2025 was 204.7% (December 2024: 202.0%), equivalent to a surplus of £35.6bn (December 2024: £34.6bn) above the 100% regulatory requirement. The increase in LCR was driven by an increase in HQLA.

The composition of the liquidity pool is subject to limits set by the Board and the independent liquidity risk, credit risk and market risk functions. In addition, the investment of the liquidity pool is monitored for concentration risk by issuer, currency and asset type. Given the returns generated by these highly liquid assets, the risk and reward profile is continuously managed.

The strong deposit franchise is a primary funding source for Barclays Bank UK Group. Barclays Bank UK Group continued to issue in the shorter-term markets and maintain capacity to issue from secured funding programmes. This funding capacity enables Barclays Bank UK Group to maintain its stable and diversified funding base.

Barclays Bank UK Group also supports various central bank monetary initiatives, such as the Bank of England's Term Funding Scheme with additional incentives for SMEs (TFSME). These are reported under 'repurchase agreements and other similar secured borrowing' on the balance sheet.