

Barclays Capital Securities Limited

Pillar 3 Report

30 September 2024

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Disclosure Background

Barclays Capital Securities Limited (BCSL) is a large non-listed subsidiary of Barclays PLC and is required by the Prudential Regulation Authority (PRA) to provide information about its risk profile, including its regulatory capital, risk weighted assets (RWA) and leverage exposures.

From 1 January 2023, as mandated by the amended SS45/15, BCSL became subject to UK Leverage Ratio disclosure requirements on an individual basis. As a result, BCSL is required to disclose key metrics pertaining to Leverage on a quarterly basis in addition to the existing annual disclosure requirements.

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 abbreviations '£m' represent millions of Pounds Sterling.

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 available at home.barclays/investor-relations/reports-and-events

Summary

Table 1: KM1 - Key metrics - Leverage

This table shows leverage ratio and related components. The table further includes UK LR2 components which are required to be reported with a quarterly frequency as per Article 433a(4) of UK CRR.

KM1 ref	LR 2 Ref		As at 30.09.24 £000's	As at 30.06.24 £000's	As at 31.03.24 £000's	As at 31.12.23 £000's	As at 30.09.23 £000's
		Leverage ratio¹					
13		Total exposure measure excluding claims on central banks	50,092,975	49,705,897	46,796,687	49,307,010	49,771,049
14	25	Leverage ratio excluding claims on central banks (%) ³	4.4%	4.5%	4.8%	4.5%	4.5%
		Additional leverage ratio disclosure requirements					
UK 14a	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.4%	4.5%	4.8%	4.5%	4.5%
UK 14b	UK 25c	Leverage ratio including claims on central banks (%)	4.4%	4.5%	4.8%	4.5%	4.5%
	UK 32	Average total exposure measure excluding claims on central banks ²	49,441,069	50,438,239	51,018,113	51,821,086	52,085,355
UK 14c	UK 34	Average leverage ratio excluding claims on central banks (%) ²	4.5%	4.4%	4.4%	4.3%	4.3%
UK 14d	UK 33	Average leverage ratio including claims on central banks (%) ²	4.5%	4.4%	4.4%	4.3%	4.3%
UK 14e	UK 27	Leverage ratio buffer (%)	0.2%	0.2%	0.2%	0.1%	0.1%
	UK 27b	Countercyclical leverage ratio buffer (%) ³	0.2%	0.2%	0.2%	0.1%	0.1%

Notes

1. BCSL does not apply any transitional arrangements of UK CRR.

2. 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.

3. Although the leverage ratio is expressed in terms of T1 capital, 75% of the minimum requirement and countercyclical leverage ratio buffer (CCLB) must be covered solely with CET1 capital. The CET1 capital held against the 0.2% CCLB was £100m

The UK leverage ratio decreased to 4.4% (December 2023: 4.5%). This is driven by a marginal increase in exposures to £50,093m (December 2023: £49,307m).