BARCLAYS

Q3 2024 Results Presentation

24th October 2024

C.S. Venkatakrishnan

Group CEO

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

Targets	**Q324**	**Q324 YTD**	**2024**	**2026**
Statutory RoTE	12.3%	11.5% *12.1% excl. inorganic activity[1]*	>10% *c.10.5% excl. inorganic activity[1]*	>12%
Total payout		£1.2bn	Broadly in line with 2023	At least £10bn[2] 2024-2026
Investment Bank RWAs (% of Group)	57%			c.50%
CET1 ratio	13.8%		13-14%	13-14%

Supporting targets and guidance

	Q324	Q324 YTD	2024	2026
Income	£6.5bn	£19.8bn		c.£30bn
Group NII excl. Investment Bank and Head Office[3]	£2.8bn	£8.2bn	>£11.0bn *c.£11.0bn previously*	
Barclays UK NII[3]	£1.7bn	£4.8bn	c.£6.5bn *c.£6.3bn previously*	
Cost: income	61%	61%	c.63%	High 50s%
Loan Loss Rate (LLR)	37bps	42bps	50-60bps Through the cycle	50-60bps Through the cycle

[1] Inorganic activity refers to certain transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q324 YTD this included the loss on sale of the performing Italian mortgage portfolio and the loss on disposal from the German consumer finance business, both incurred in H124. There were no inorganic transactions in Q324. For FY24 this will also include the loss on sale of the non-performing Italian mortgage portfolio and the impact of the Tesco Bank acquisition | [2] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | [3] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected to complete on 1st November 2024 |

Q324 performance summary

	Q324 Statutory RoTE
Barclays UK	23.4% FY26 target: high teens%
UK Corporate Bank	18.8% FY26 target: high teens%
Private Bank & Wealth Management	29.0% FY26 target: >25%
Investment Bank	8.8% FY26 target: in line with Group
US Consumer Bank	10.9% FY26 target: in line with Group
Statutory Group[1]	12.3% Statutory FY26 target:>12.0%

Execution progress

- Tesco Bank acquisition to complete 1st November 2024
- Realised a further £0.3bn of c.£1bn FY24 gross efficiency savings (£0.7bn YTD)
- Announced sale of non-performing Italian mortgage book portfolio

[1] Includes Head Office |

Anna Cross

Group Finance Director

Barclays Group Q324

Q324

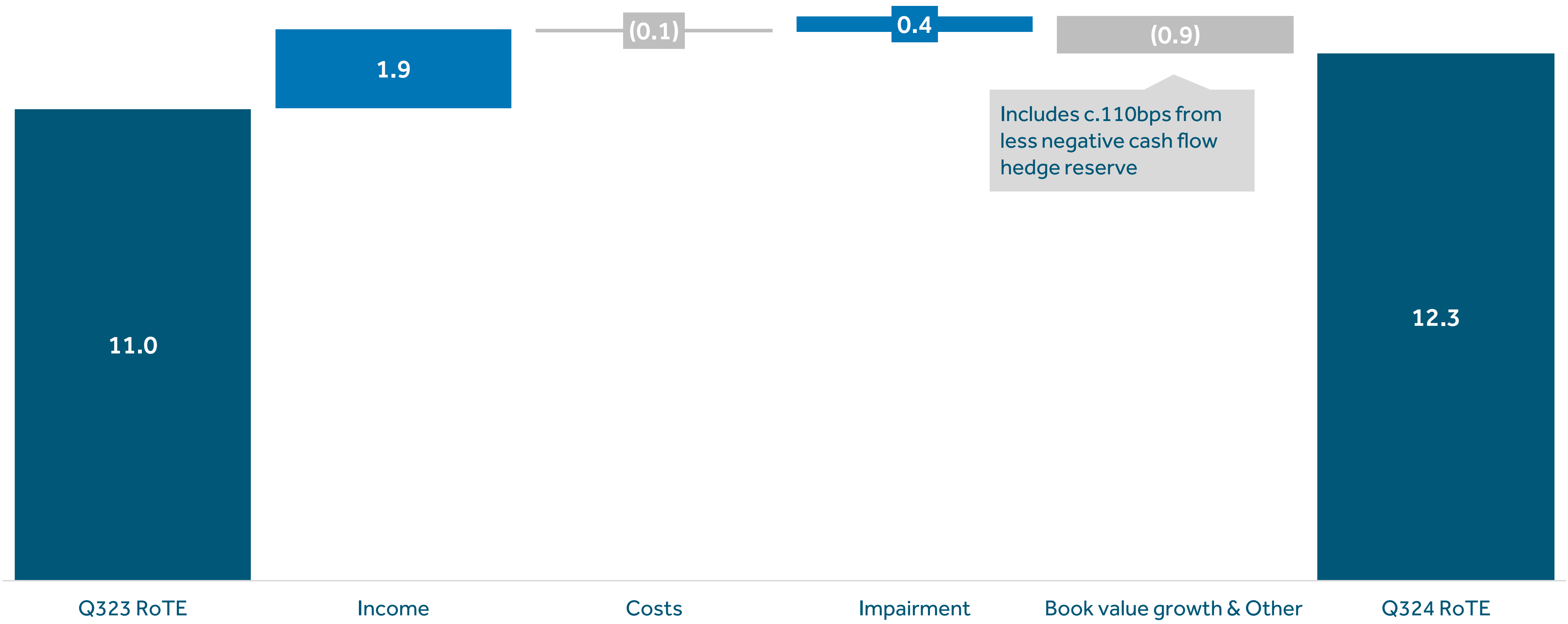
12.3% **Statutory RoTE** Q323: 11.0%	£2.2bn **Profit before tax** Q323: £1.9bn
£6.5bn **Income** Q323: £6.3bn	£0.4bn **Impairment** Q323: £0.4bn
61% **Cost: income ratio** Q323: 63%	£4.0bn **Costs** Q323: £3.9bn
37bps **Loan loss rate** Q323: 42bps	10.7p **EPS** Q323: 8.3p
13.8% **CET1 ratio** Jun-24: 13.6%	351p **TNAV per share** Jun-24: 340p

Q324 YTD

11.5% **Statutory RoTE** Q323 YTD: 12.5%	£6.4bn **Profit before tax** Q323 YTD: £6.4bn
£19.8bn **Income** Q323 YTD: £19.8bn	£1.3bn **Impairment** Q323 YTD: £1.3bn
61% **Cost: income ratio** Q323 YTD: 61%	£12.1bn **Costs** Q323 YTD: £12.0bn
42bps **Loan loss rate** Q323 YTD: 43bps	29.3p **EPS** Q323 YTD: 28.2p
13.8% **CET1 ratio** Dec-23: 13.8%	351p **TNAV per share** Dec-23: 331p

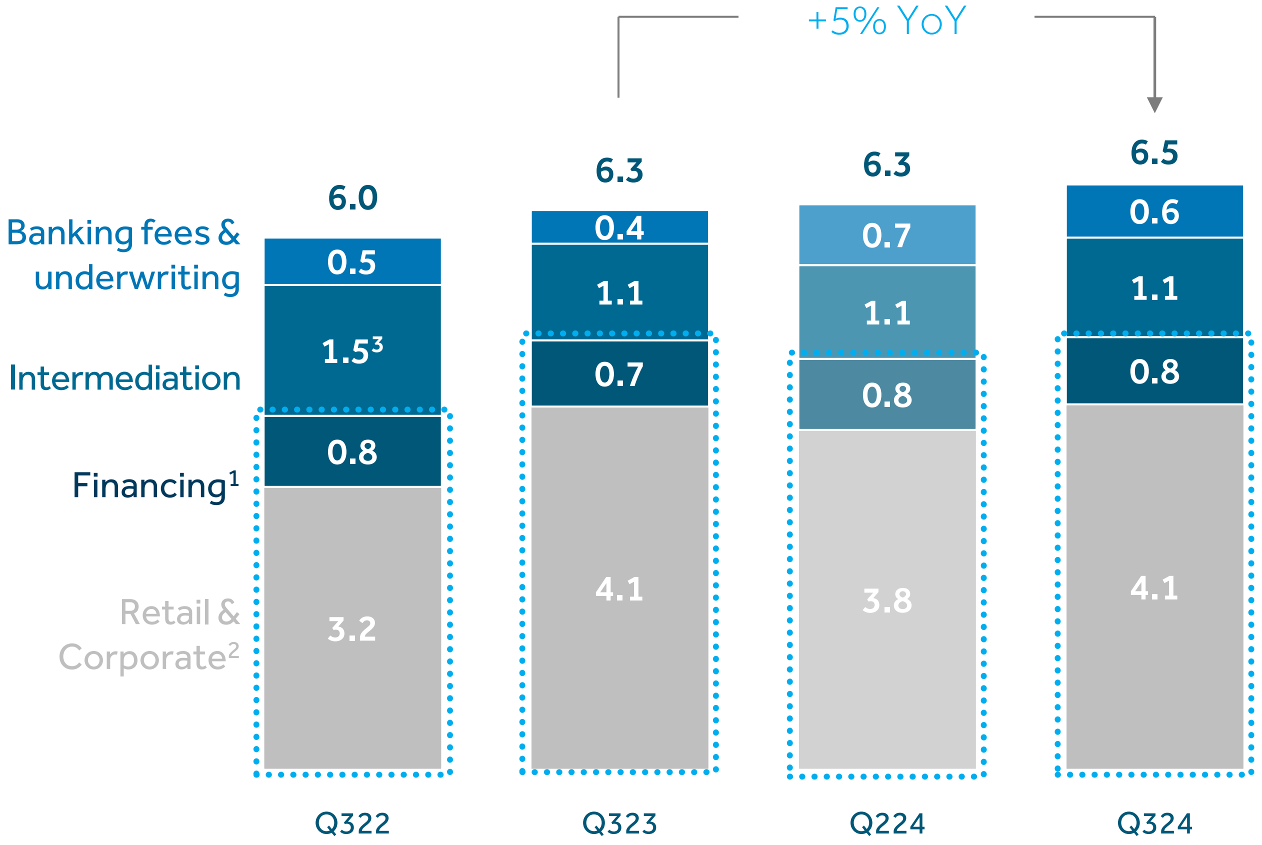
Group delivered Q324 RoTE of 12.3%; FY24 RoTE target >10%

Group RoTE (%)



Income up 5% YoY; more stable income streams 74% of Group income

Group income (£bn)



More stable income streams

74% of Group income in Q324

>70% of Group income by 2026

Financing

- Up 2% YoY driven by increased client activity and controlled balance sheet growth

Retail & Corporate

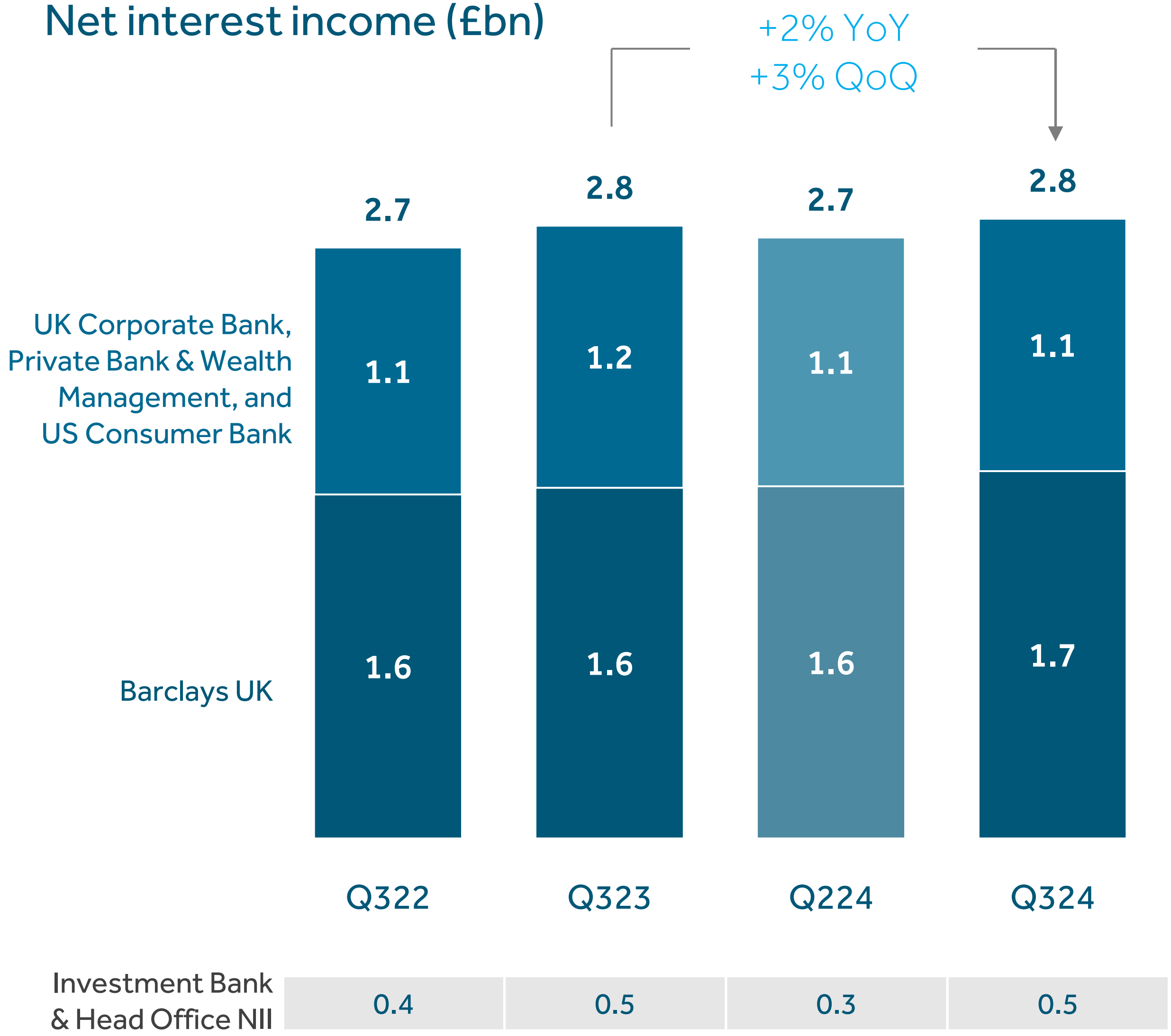
- Business performance broadly stable supported by the structural hedge

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] Q322 Intermediation income excludes £467m loss related to the over-issuance of securities | [4] Based on an average of FY22, FY23 and H124 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 |

Group NII of £2.8bn[1]; FY24 Group NII guidance revised to >£11.0bn[1,2]

Net interest income (£bn)



2024 Group NII (excl. IB and HO) guidance: >£11.0bn[2]

Previously: c.£11.0bn[2]

- £8.2bn Group NII Q324YTD

2024 Barclays UK NII guidance: c.£6.5bn[2]

Previously: c.£6.3bn[2]

- £4.8bn Barclays UK NII Q324YTD
  - Continued stabilisation of deposits
  - Updated UK rate expectations
  - Strong structural hedge momentum

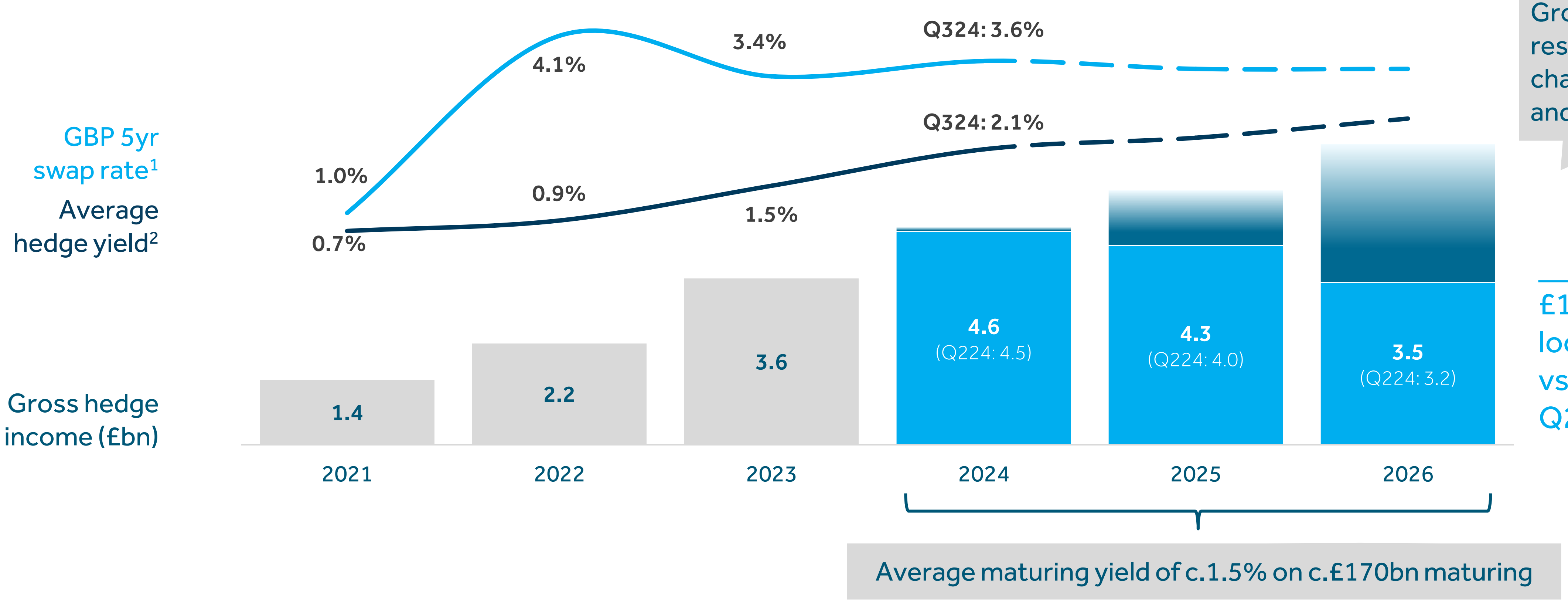
UK rate expectations have changed

- Our February plan assumed five rate cuts in 2024 to 4.0%
- We now assume three rate cuts in 2024 to 4.5%[3]

[1] Excludes NII from the Investment Bank and Head Office | [2] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected on the 1st of November 2024 | [3] At Q224 we assumed one rate cut in 2024 to 5.0% | Note: Charts may not sum due to rounding |

£1.2bn structural hedge income in Q324

Gross hedge income expected to continue to grow



Gross contribution resilient to marginal changes in rates and hedge notional

£12.4bn income locked in by Q324 vs £11.7bn at Q224[3]

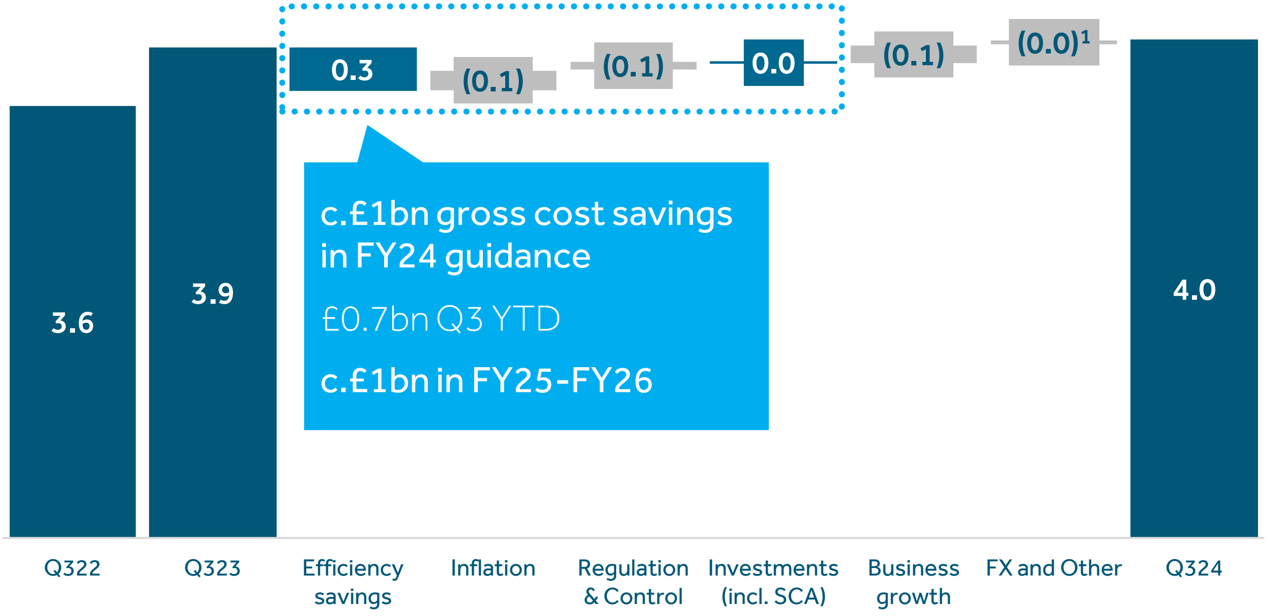
Average duration across the programme of 2.5 to 3 years

[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 |

Total and operating costs stable YoY; FY24 CIR target of c.63%

Group total costs (£bn)

Efficiency savings more than offsetting inflation and reg & control spend, enabling investments



c.£1bn gross cost savings in FY24 guidance

£0.7bn Q3 YTD

c.£1bn in FY25-FY26

Group c.63% CIR 2024 target

Group CIR 61% Q324 YTD

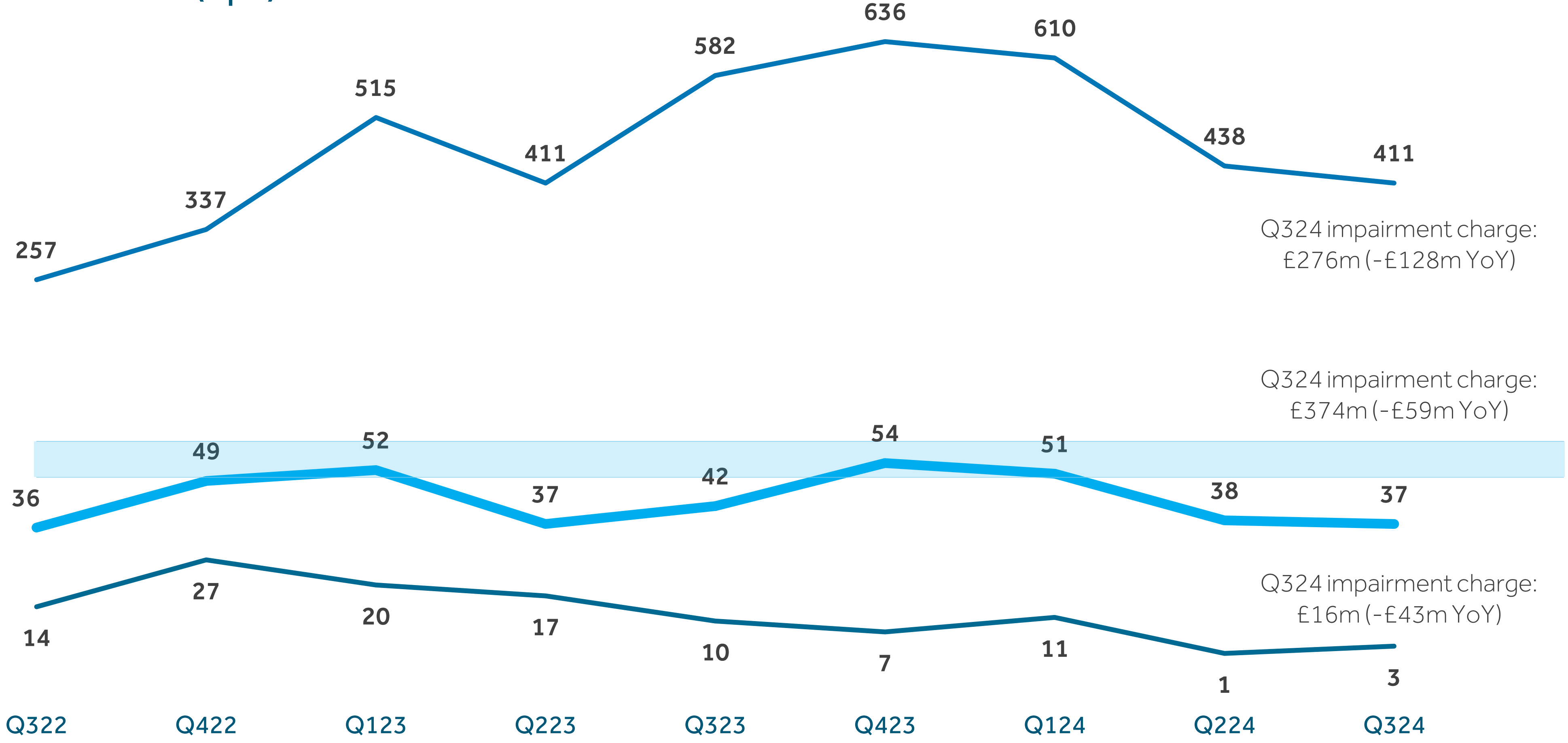
Cost: income ratio	Q322	Q323	Q324	2026 target
Group	60%	63%	61%	High 50s%
Barclays UK	56%	56%	52%	c.50%
UK Corporate Bank	48%	50%	50%	High 40s%
Private Bank & Wealth Management	50%[2]	63%	68%	High 60s%
Investment Bank	56%	68%	67%	High 50s%
US Consumer Bank	57%	50%	50%	Mid 40s%

c.30% of Group costs in USD[3]

[1] FX impact offset by other components. Group total costs are up 2% YoY excluding FX | [2] Q322 CIR excludes the contribution from Wealth pre-transfer | [3] Based on an average of FY22, FY23 and H124 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 37bps; maintaining through the cycle guidance of 50-60bps

Loan loss rate (bps)



LLR guidance over FY24-FY26 period

US Consumer Bank

Trend towards long term average of c.400bps

Group

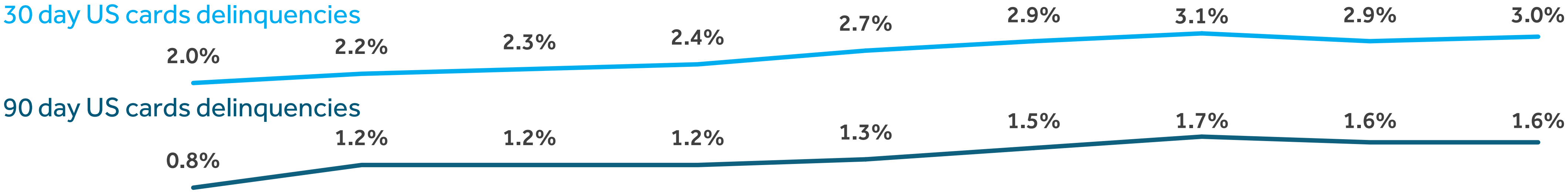
50-60bps through the cycle

Barclays UK

Growth within 2019 risk appetite towards c.35bps

Broadly stable delinquency trends in US cards

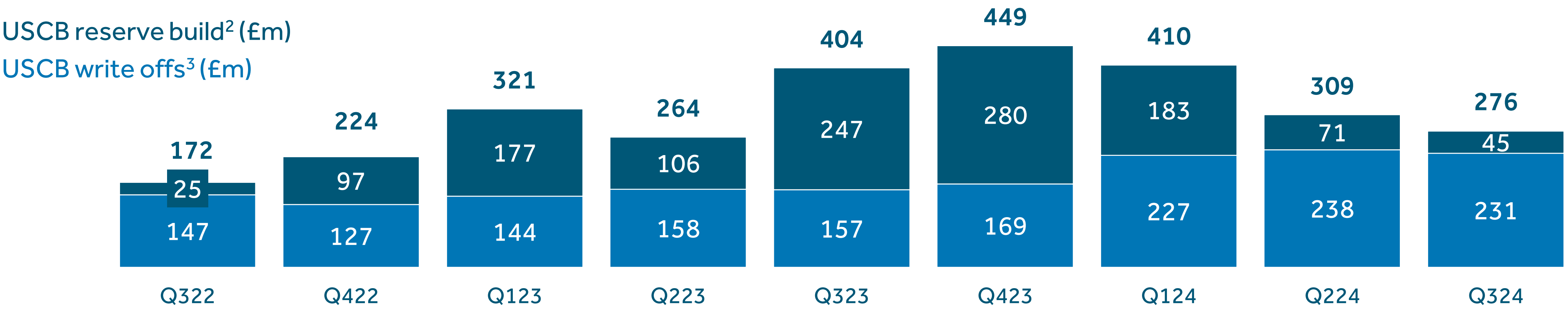
Write offs increasing as expected with reserve build slowing



USCB loan loss rate[1] (bps)

257	337	515	411	582	636	610	438	411

LLR to trend towards long term average of c.400bps over FY24-FY26 period, with H224 charge below H124



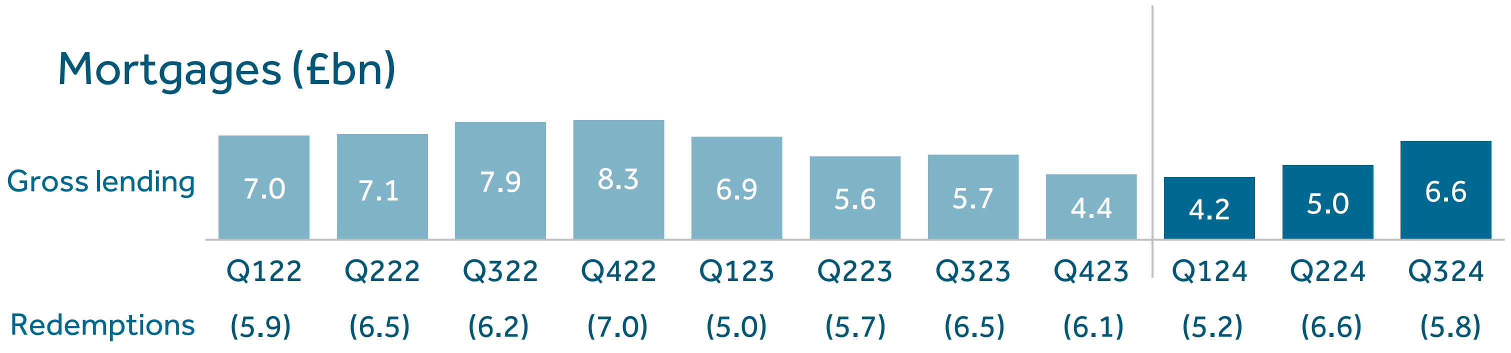
Total USCB coverage ratio

	Q322	Q422	Q123	Q223	Q323	Q423	Q124	Q224	Q324
IFRS9	8.3%	8.1%	8.9%	9.0%	9.6%	10.1%	10.9%	11.0%	10.3%[4]
CECL (implemented 1 Jan 2023)[5]			8.3%	8.2%	8.7%	8.2%	8.5%	7.9%	8.1%

[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 Q324 Gross Loans and Advances for USCB was £26.7bn | [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] 70 bps decline primarily driven by a debt sale | [5] 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 and 90 day delinquencies which are US Cards financials |

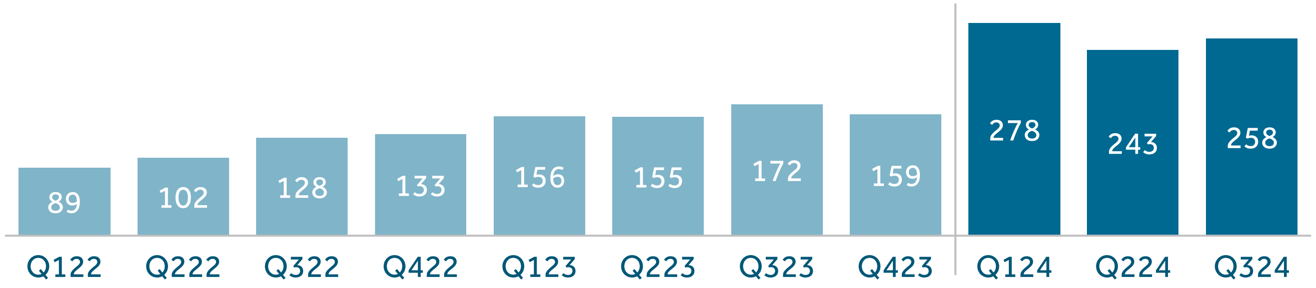
Leading indicators of UK lending growth strategy

Mortgages (£bn)



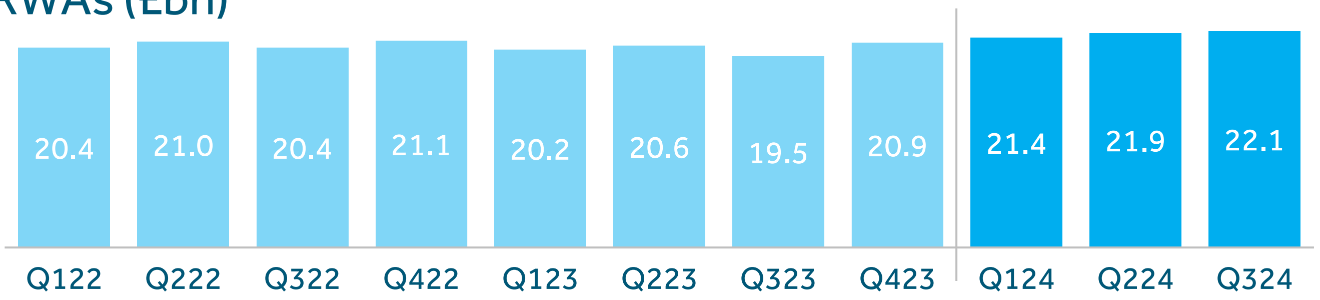
- Increase in gross mortgage lending
- Positive net lending as new business exceeds redemptions
- Increased HLTV mix[1]

Card acquisitions (k)



- Growth in card acquisitions volumes in line with our unsecured lending strategy

UKCB RWAs (£bn)



- RWA growth reflecting increase in limits in the debt portfolio
- Growth in lending expected as customers draw down

[1] High loan to value (HLTV) on new lending |

Barclays UK Q324

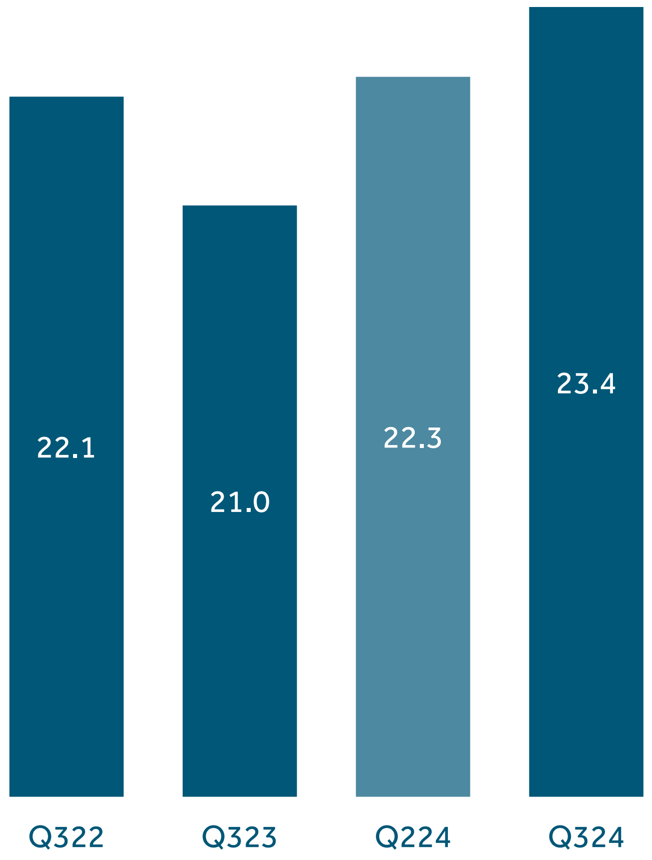
Targets	2026
RoTE	High teens %
Income	Mid-single digits NII CAGR 2024 NII c.£6.5bn[1]
Cost: income ratio	c.50%
Loan Loss Rate	Normalisation towards 2019 level c.35bps
Risk weighted assets	Grow contribution to Group RWAs

23.4% **RoTE** Q323: 21.0%	£0.9bn **Profit before tax** Q323: £0.8bn
£1.9bn **Income** Q323: £1.9bn	£1.7bn **Net Interest Income** Q323: £1.6bn
52% **Cost: income ratio** Q323: 56%	£16m **Impairment** Q323: £59m
3bps **Loan loss rate** Q323: 10bps	£199.3bn **Loans[2]** Jun-24: £198.7bn
£77.5bn **RWAs** Jun-24: £76.5bn	£236.3bn **Deposits** Jun-24: £236.8bn

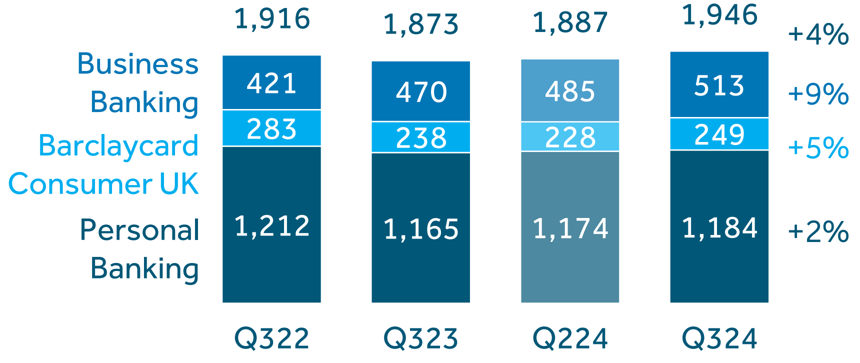
[1] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected on the 1st of November 2024 | [2] Loans and advances to customers at amortised cost |

Barclays UK delivered Q324 RoTE of 23.4%

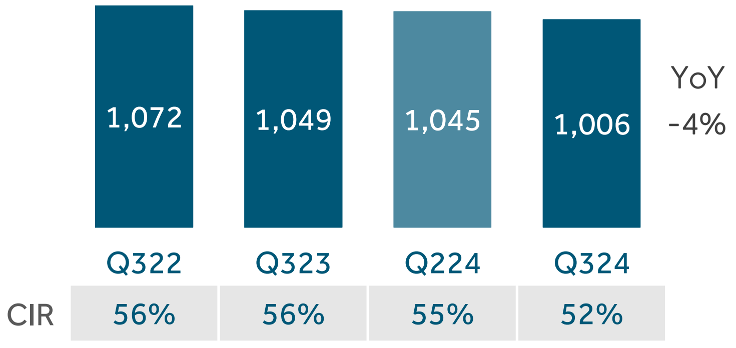
RoTE (%)



Income by product (£m)

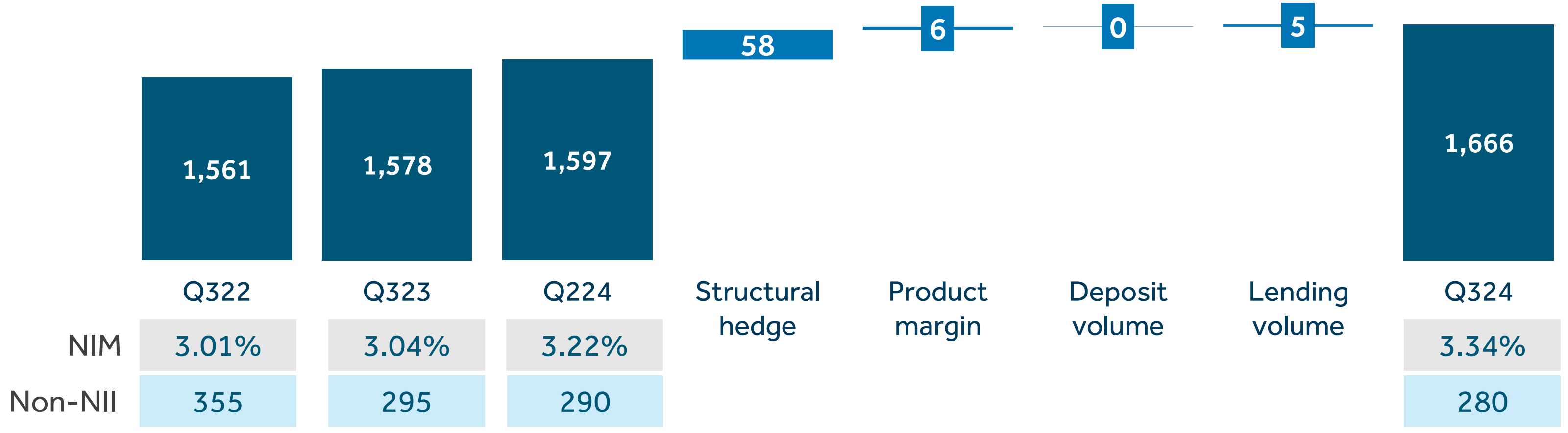


Costs (£m)



Barclays UK NII (£m)

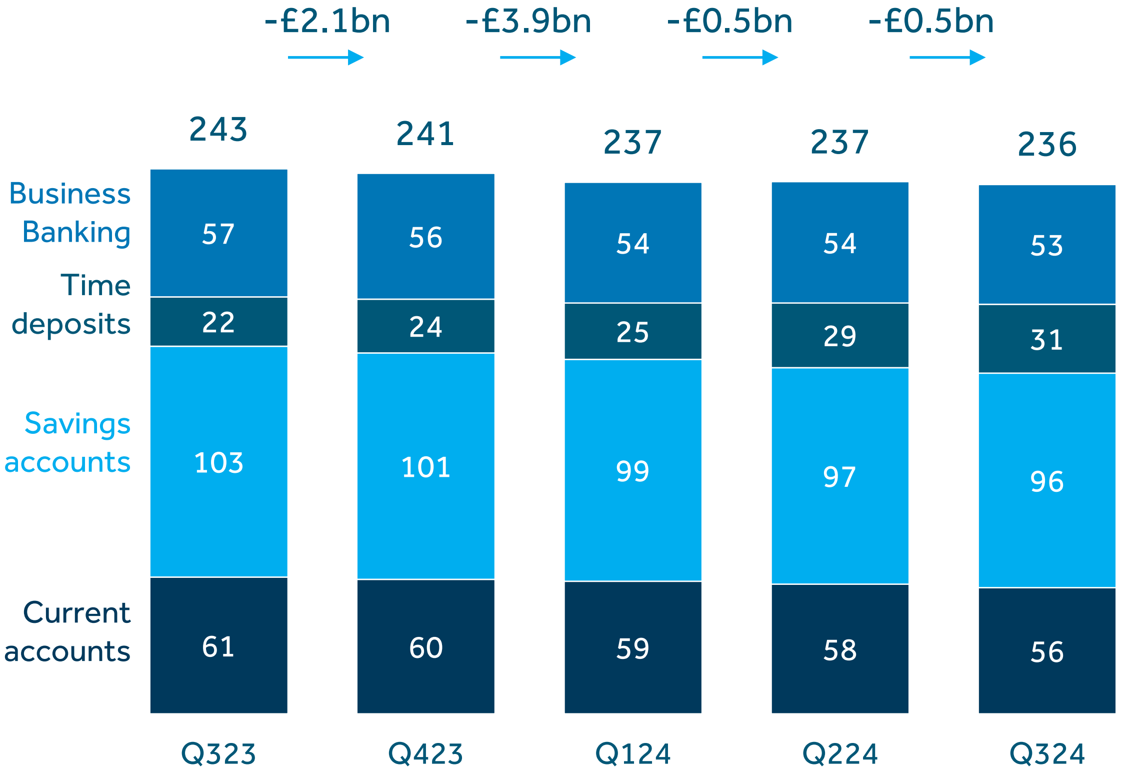
2024 Barclays UK NII guidance: c.£6.5bn[1]
Previously: c.£6.3bn
£4.8bn NII Q324 YTD



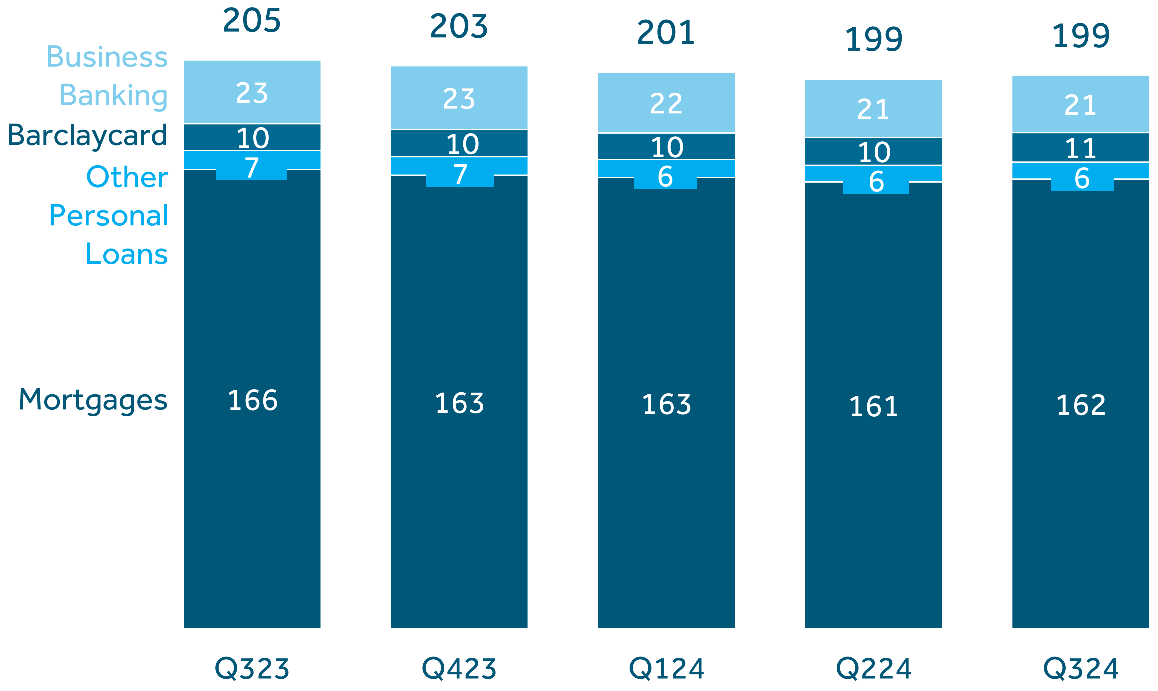
[1] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected on the 1st November 2024 | Note: Charts may not sum due to rounding |

Stabilising deposit and net lending trends

Barclays UK deposit balances and mix (£bn)



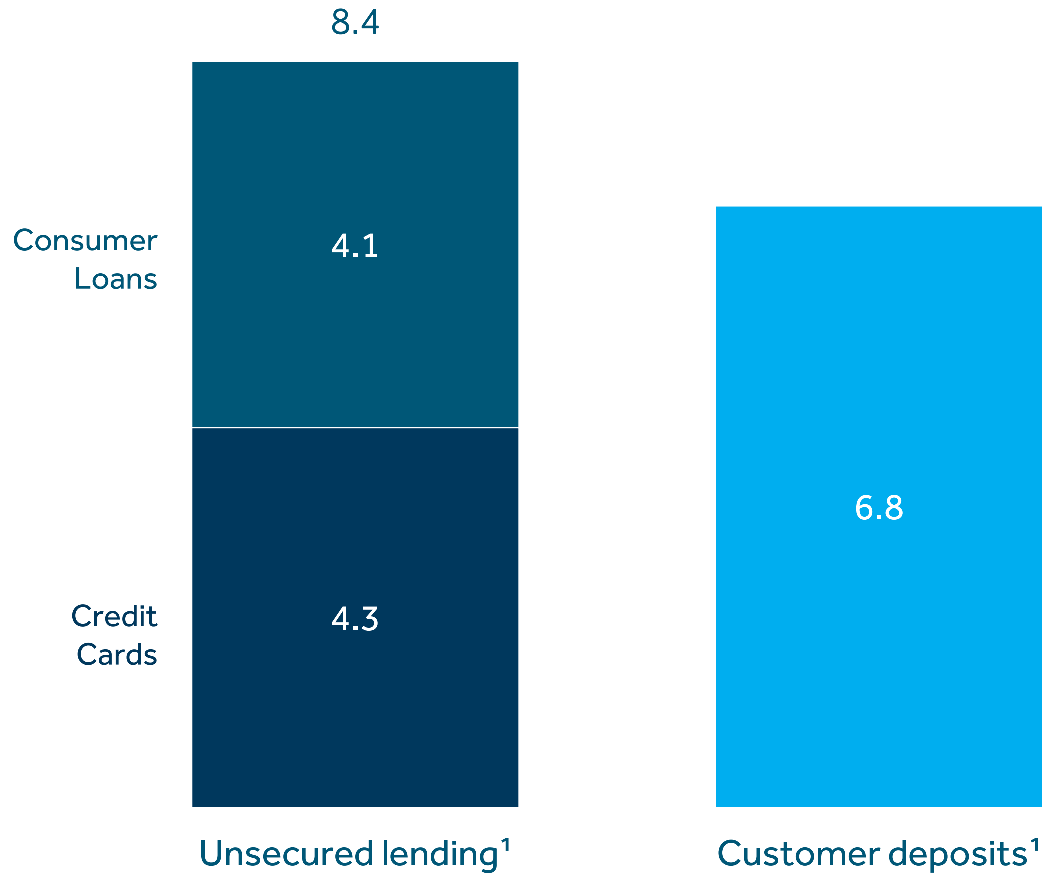
Barclays UK loans and advances[1] (£bn)



[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 |

Acquisition of Tesco Bank to complete on 1st November 2024

Tesco Bank Loans and deposits as at H124 (£bn)



Estimated day 1 financial impacts

Financials to be confirmed following completion[2]

Income	c.£0.5bn gain *Book being bought at a discount*
Impairment	c.£0.2bn charge *IFRS9 recognition[3]*
PBT	c.£0.3bn gain
RoTE	c.50bps FY24 Group benefit
RWAs	c.£7bn RWA impact[4] *Previously c.£8bn*
CET1 ratio	c.(20)bps Group ratio effect[5] *Previously c.(30)bps*

[1] Gross unsecured loans and advances at amortised cost and deposits at amortised cost. Tesco Bank information as at H124 (as at 24th August 2024) | [2] Expected financials to be confirmed in our FY24 results | [3] On acquisition, Tesco Bank Stage 2 balances are treated as Stage 1. Additional ECL charges are then taken as Stages are reassessed | [4] Relates to RWA effect on day 1 | [5] CET1 impact of c.(20)bps now reflects c.£7bn RWA impact and expected c.£0.3bn day 1 PBT gain |

UK Corporate Bank Q324

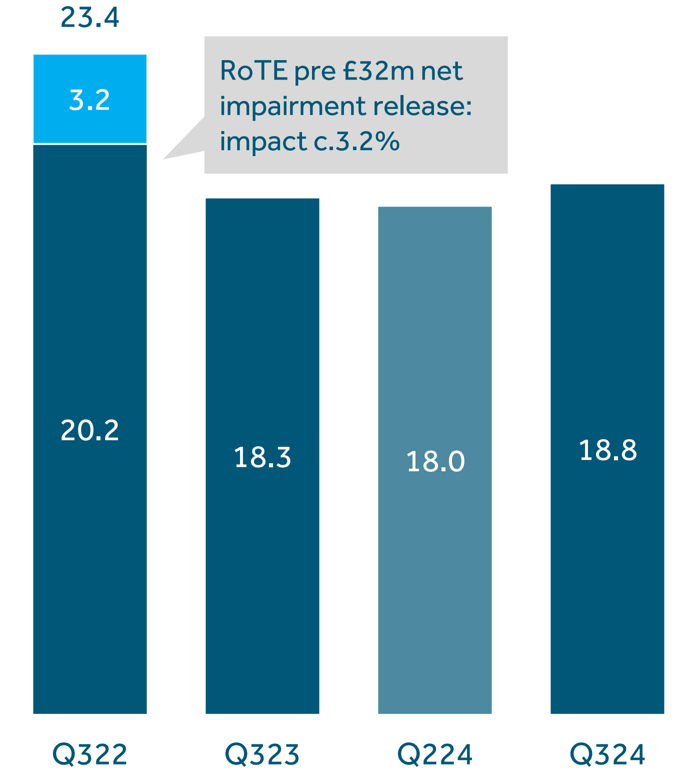
Targets	2026
RoTE	High teens %
Income	Deliver high-quality growth across broad sources
Cost: income ratio	High 40s %
Loan Loss Rate	c.35bps
Loans[1]	Grow lending market share[2]
Deposits	Grow deposits in-line with UK corporate deposit market[3]

18.8% **RoTE** Q323: 18.3%	£0.2bn **Profit before tax** Q323: £0.2bn
£0.4bn **Income** Q323: £0.4bn	£0.2bn **Costs** Q323: £0.2bn
50% **Cost: income ratio** Q323: 50%	£13m **Impairment** Q323: £15m
21bps **Loan loss rate** Q323: 21bps	£22.1bn **RWAs** Jun-24: £21.9bn
£24.8bn[4] **Loans**[1] Jun-24: £25.7bn	
£82.3bn[4] **Deposits** Jun-24: £84.9bn	

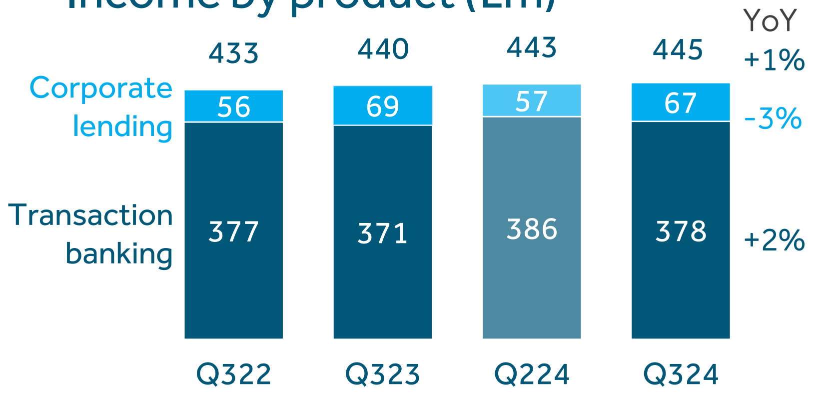
[1] Loans and advances to customers at amortised cost | [2] Aim to grow lending at a faster rate than the market. Measured using Bank of England data: amounts outstanding of monetary financial institutions' sterling and all foreign currency loans to all non-financial businesses (in sterling millions) not seasonally adjusted | [3] Aim to grow deposits in line with the UK Corporate deposit market. Measured using Bank of England data: Money Supply data | [4] Q324 Loan and Deposit balances reflect a c.£2bn reduction from refinements to the perimeter with the International Corporate Bank within IB |

UK Corporate Bank delivered Q324 RoTE of 18.8%

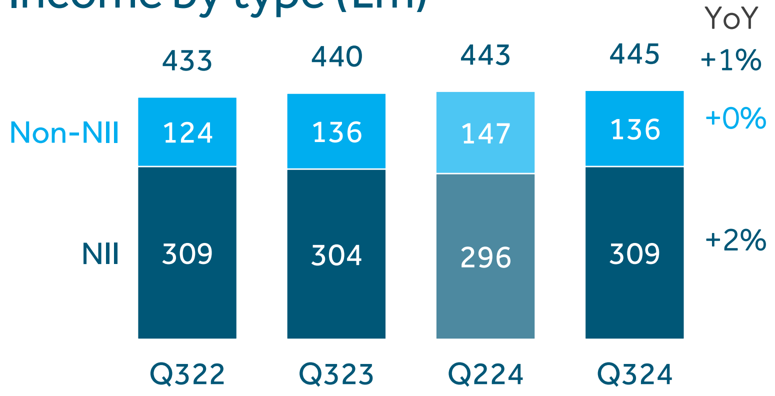
RoTE (%)



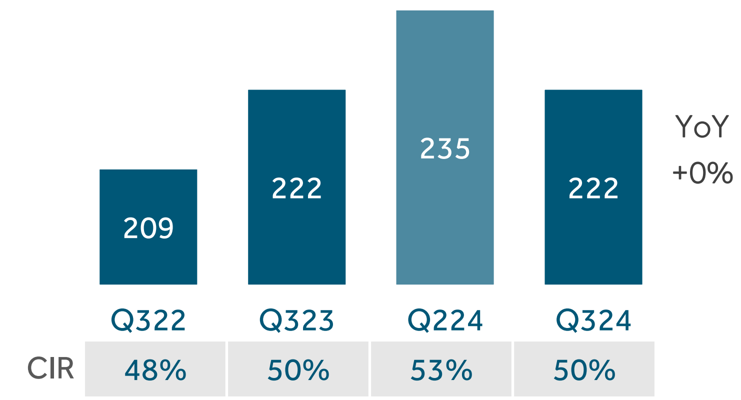
Income by product (£m)



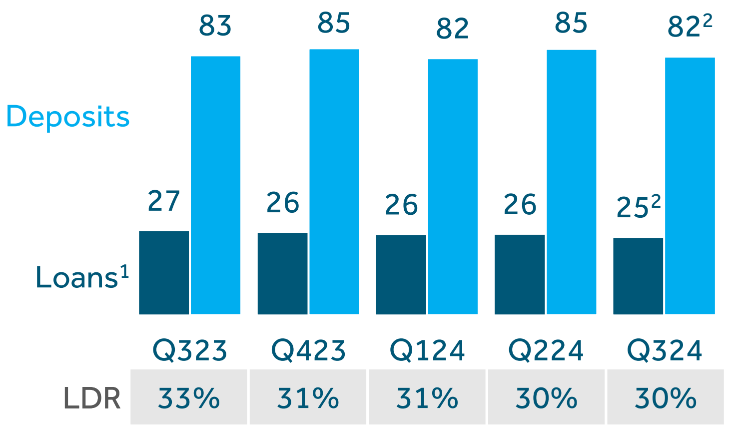
Income by type (£m)



Costs (£m)



Loans and deposits (£bn)



[1] Loans and advances to customers at amortised cost | [2] Q324 Loan and Deposit balances reflect a c.£2bn reduction from refinements to the perimeter with the International Corporate Bank within IB | Note: Charts may not sum due to rounding |

Private Bank & Wealth Management Q324

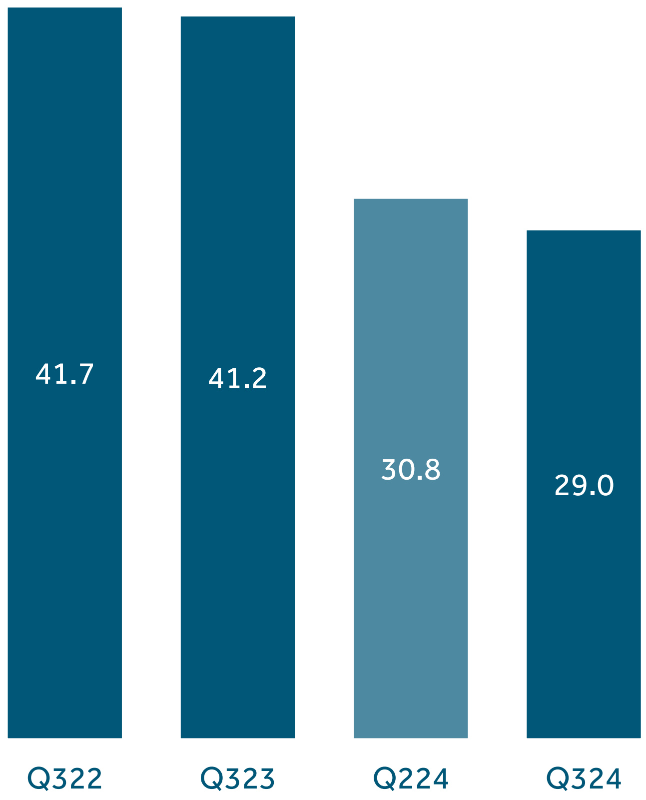
Targets	2026
RoTE	>25%
Income	Deliver high-quality growth across broad sources
Cost: income ratio	High 60s %
Client assets and liabilities[1]	Double digit CAGR driving income growth

29.0% **RoTE** Q323: 41.2%	£0.1bn **Profit before tax** Q323: £0.1bn
£0.3bn **Income** Q323: £0.3bn	£0.2bn **Costs** Q323: £0.2bn
68% **Cost: income ratio** Q323: 63%	£7.3bn **RWAs** Jun-24: £7.0bn
£201.5bn **Client Assets & Liabilities** Jun-24: £198.5bn	£122.4bn **Invested Assets[2]** Jun-24: £119.8bn

[1] Client Assets and Liabilities refers to customer deposits, lending and invested assets | [2] Invested assets represent assets under management (AUM) and supervision (AUS) |

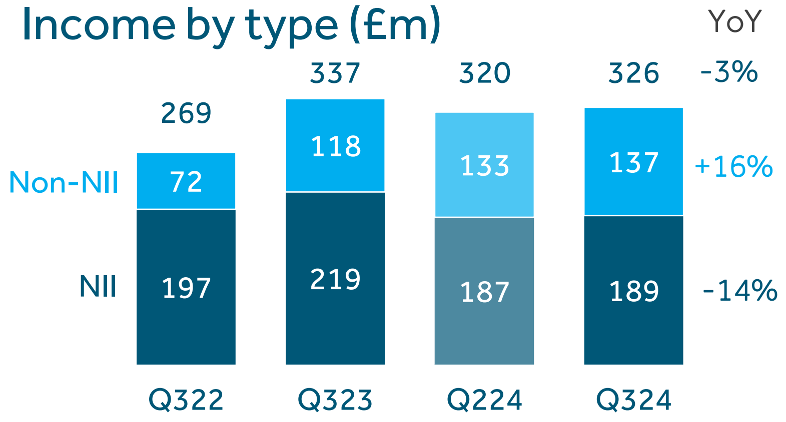
Private Bank & Wealth Management delivered Q324 RoTE of 29.0%

RoTE (%)

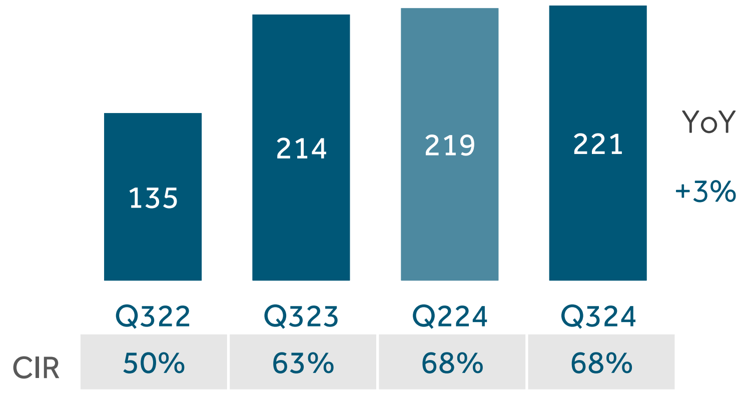


Q322 does not include WM&I which transferred in May-23

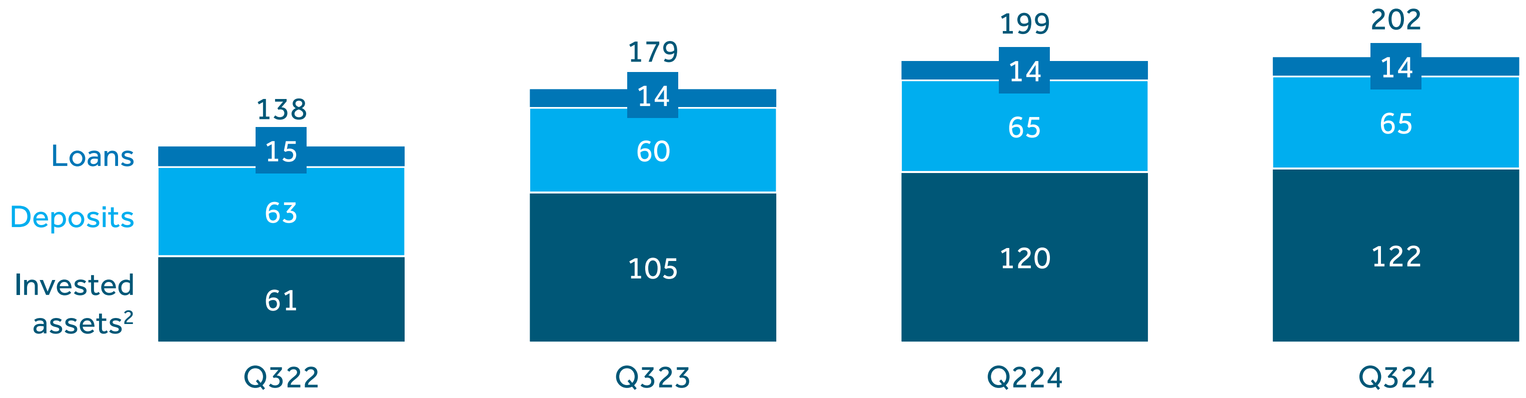
Income by type (£m)



Costs (£m)



Private Bank client assets and liabilities[1] (£bn)



[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: Q322 financials exclude the contribution from Wealth pre-transfer | Note: Charts may not sum due to rounding |

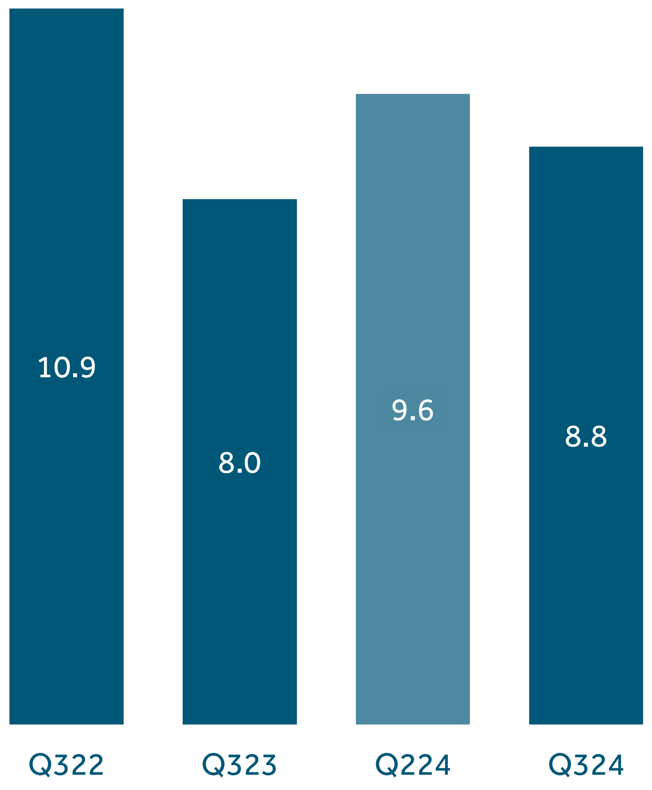
Investment Bank Q324

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

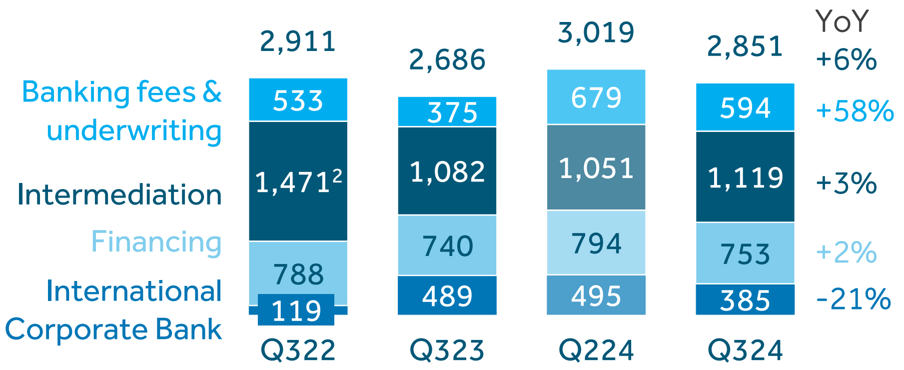
8.8% **RoTE** Q323: 8.0%	£0.9bn **Profit before tax** Q323: £0.9bn
£2.9bn **Income** Q323: £2.7bn	£1.9bn **Costs** Q323: £1.8bn
67% **Cost: income ratio** Q323: 68%	£43m **Impairment** Q323: £23m release
£194.2bn **RWAs** Jun-24: £203.3bn	57% **RWAs as % of Group** Jun-24: 58%
5.7% **Income/Average RWAs** Q323: 5.4%	15bps **Loan loss rate** Q323: (8)bps

Investment Bank delivered Q324 RoTE of 8.8%

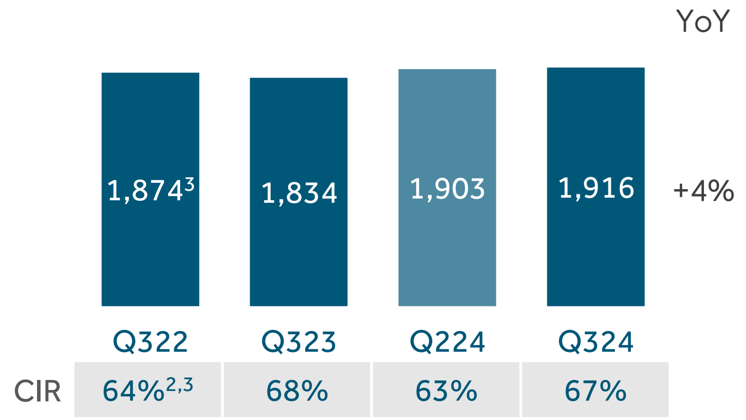
RoTE (%)



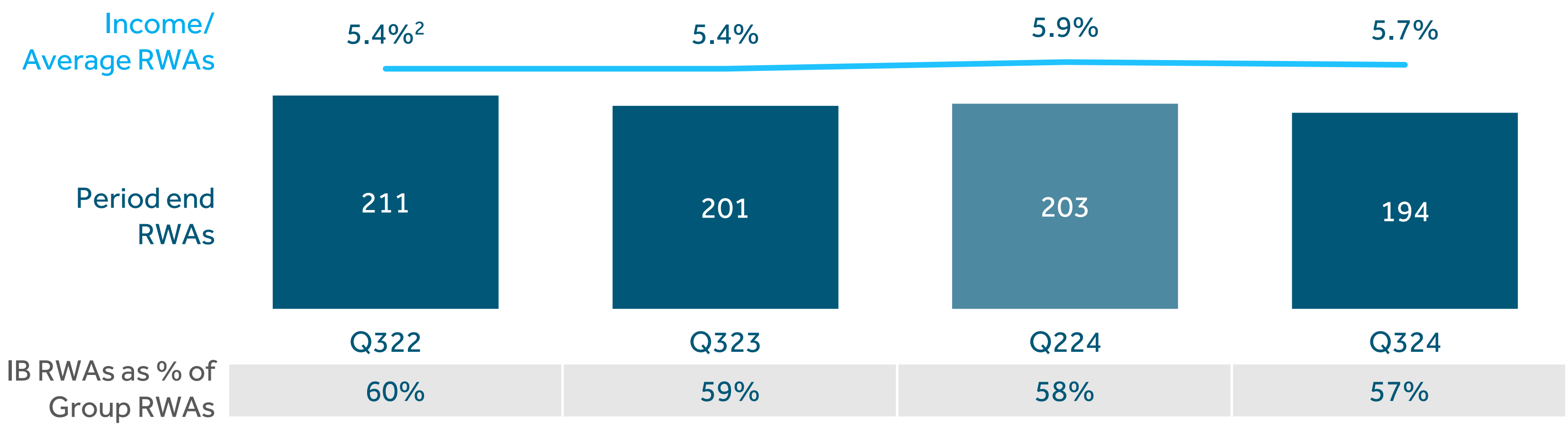
Income by business (£m)[1]



Costs (£m)[1]



Risk weighted assets (£bn)

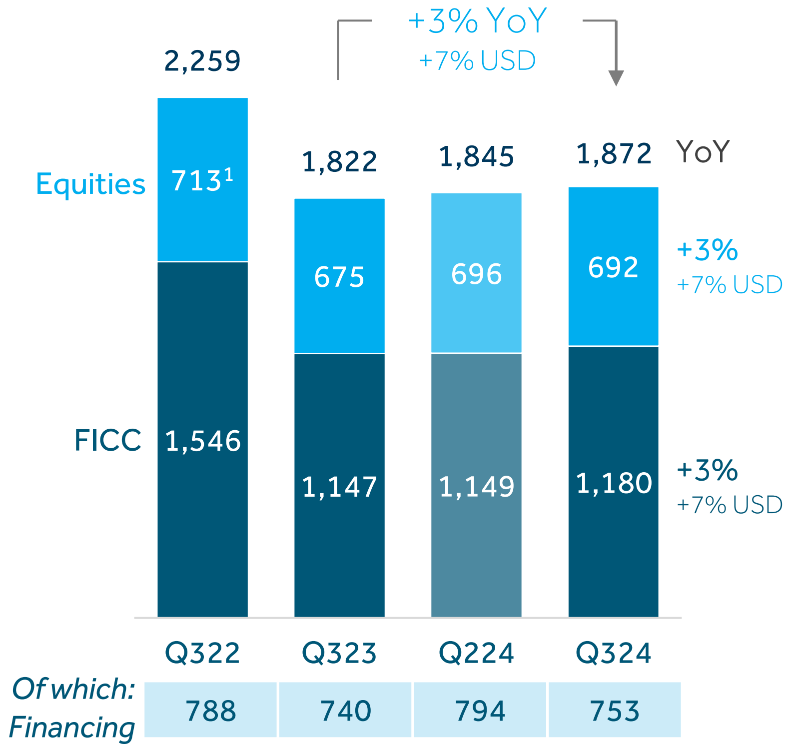


[1] 50-60% of income and c.40-45% of costs in USD. Based on an average of FY22, FY23 and H124 income and costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | [2] Q322 intermediation income excludes £467m loss related to the over-issuance of securities | [3] Q322 costs excludes £503m release related to the over-issuance of securities |

Income up 6% YoY; strong performance in Advisory and DCM

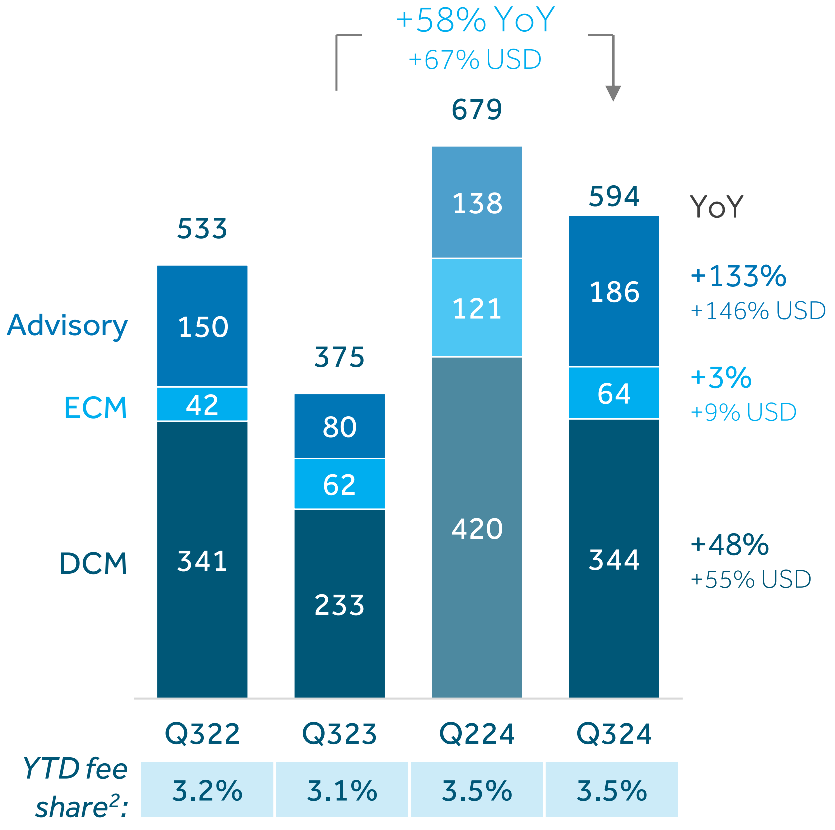
Global Markets

Global Markets income (£m)

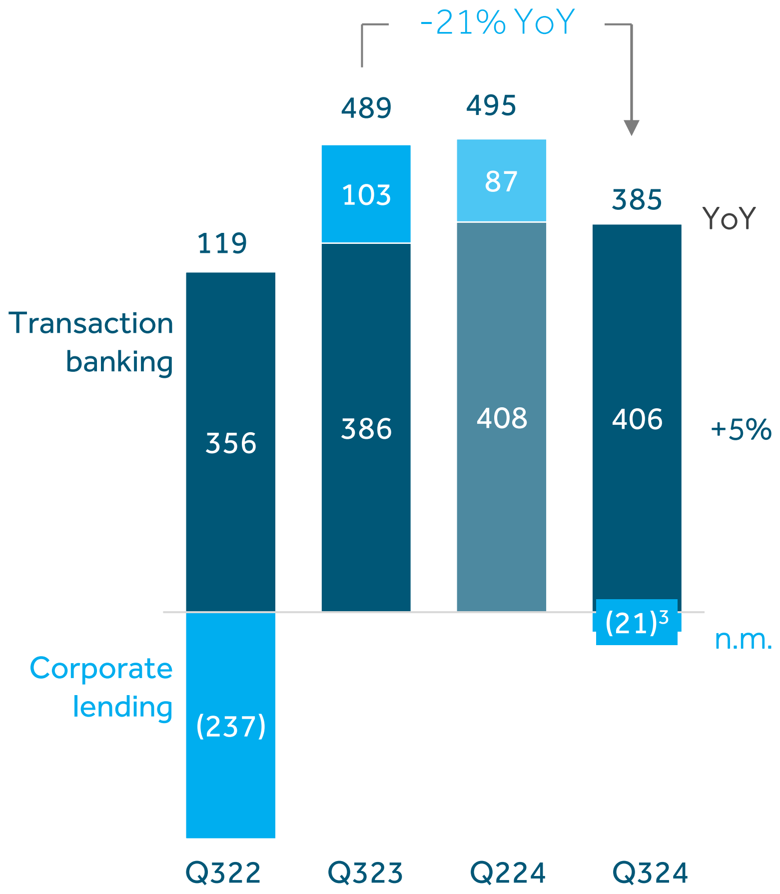


Investment Banking

Banking fees and underwriting (£m)



International Corporate Bank income (£m)



[1] Q322 Equities income excludes £467m loss related to the over-issuance of securities | [2] YTD Dealogic Banking Fee share as at relevant period end date | [3] Includes c.£85m fair value leverage finance marks |

US Consumer Bank Q324

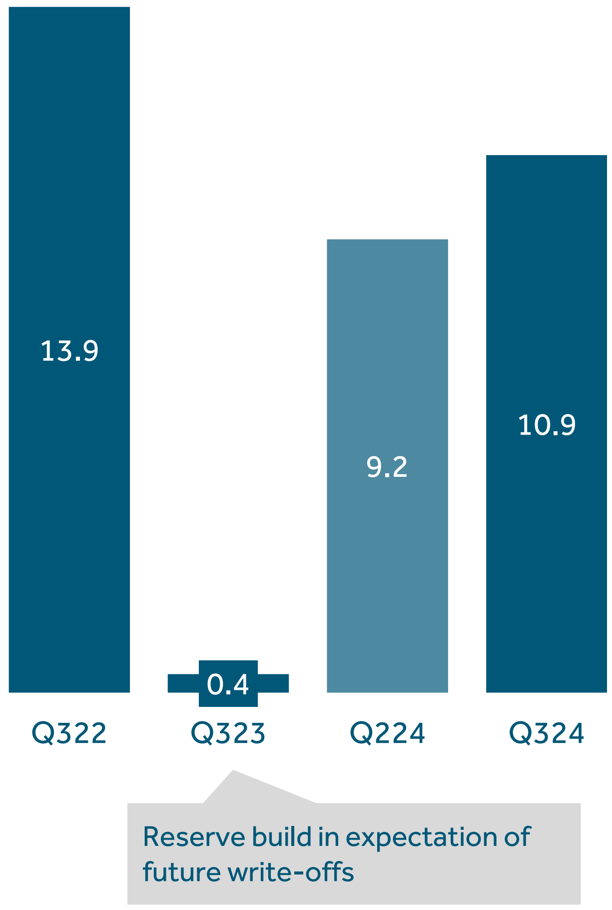
Targets	2026
RoTE	In line with Group
End Net Receivables	c.$40bn (c.£31bn)
Net interest margin	>12%
Cost: income ratio	Mid-40s %
Loan Loss Rate[1]	c.400bps
Risk weighted assets	c.£45bn Incl. c.£16bn regulatory impact, subject to model build and portfolio changes[2]

10.9% RoTE Q323: 0.4%	£0.1bn Profit before tax Q323: £0.0bn
$31.6bn End net receivables Jun-24: $31.2bn	£0.8bn Income Q323: £0.8bn
10.38% Net Interest Margin Q323: 10.88%	£0.4bn Costs Q323: £0.4bn
50% Cost: income ratio Q323: 50%	£0.3bn Impairment Q323: £0.4bn
411bps Loan loss rate[1] Q323: 582bps	
£23.2bn RWAs Jun-24: £24.4bn	

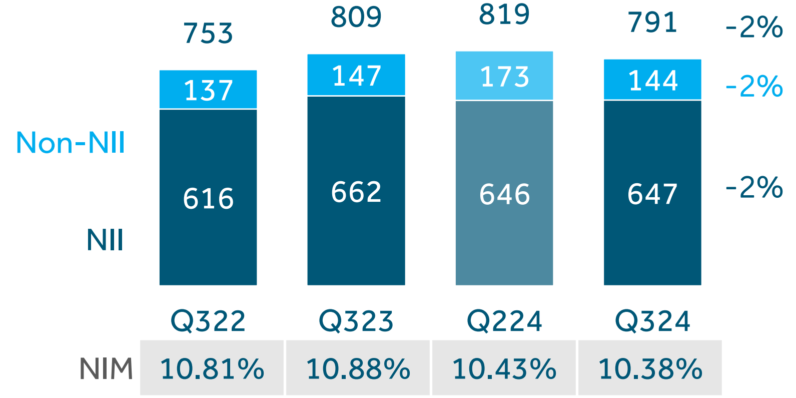
[1] LLR calculated as Impairment charge / Gross Loans and Advances. Gross Loans and Advances in addition to ENR includes Loans and Advances to banks, Debt securities, recovery book, and accrued interest. For Q324 Gross Loans and Advances for USCB was £26.7bn |
[2] £5bn regulatory impact expected on 1st Jan 2026. Further £11bn expected post Basel 3.1 implementation, which could be beyond 2026 |

US Consumer Bank delivered Q324 RoTE of 10.9%

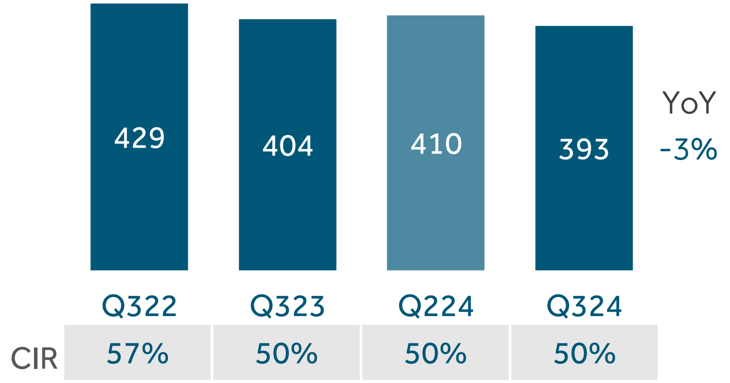
RoTE (%)



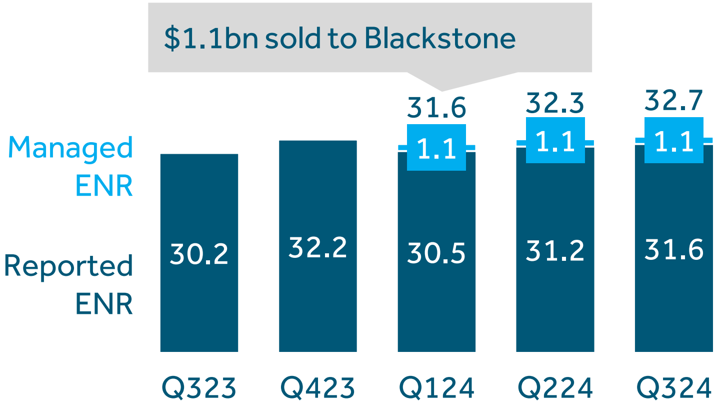
Income by type (£m)



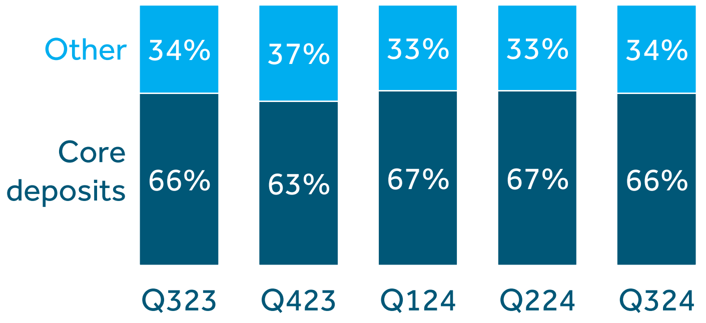
Costs (£m)



End Net Receivables ($bn)



Funding



Inorganic activity to drive our strategy has had minimal capital impact

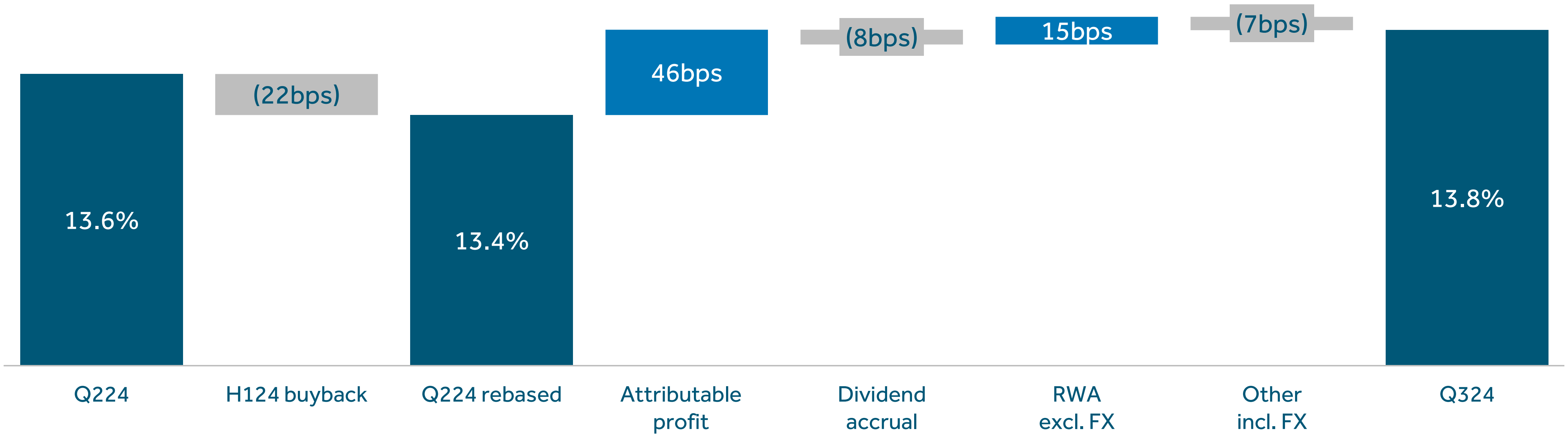
Day 1 impacts	P&L impact	FY RoTE impact	RWA impact	CET1 ratio impact	Expected completion
Performing Italian mortgages portfolio	**£(220)m**	**c.(45)bps**	**c.£(0.8)bn**	**Broadly neutral**	**Completed Q224**
German consumer finance business	**£(20)m**	**Negligible**	**c.£(3.4)bn**	**+c.10bps**	**Q424/Q125**
Non-performing Italian mortgages portfolio	**c.£(25)m**	**Negligible**	**c.£(0.1)bn**	**Broadly neutral**	**Q424**
Tesco Bank	**+c.£0.3bn**	**+c.50bps**	**+c.£7bn**	**c.(20)bps**	**1st November 2024**
Total	**Broadly neutral**		**+c.£3bn**	**c.(10)bps**	

- Ongoing discussions to dispose of the Swiss Franc Italian mortgage portfolio
  - Expect a small loss on sale and broadly neutral CET1 ratio impact

P&L impact taken in Q224

CET1 ratio within the 13-14% target range at 13.8%

Q324 CET1 ratio movements



	Q224	H124 buyback	Q224 rebased	Attributable profit	Dividend accrual	RWA excl. FX	Other incl. FX	Q324
CET1 Capital (£bn)	**47.7**	(0.75)	**46.9**	1.6	(0.3)		(1.2)	**47.0**
RWAs (£bn)	**351.4**		**351.4**			(3.9)	(7.1)	**340.4**

Note: Charts may not sum due to rounding

Guidance on regulatory driven RWA inflation

Overall impact in line with prior guidance (lower end of 5-10% of Group RWAs)[1] with a change in timing

1st January 2026

Previously 1st July 2025

Basel 3.1 implementation: c.£8-15bn RWA

- Work in progress on near-final rules
- Includes c.£5bn USCB impact, previously included in IRB migration
- Partial offset in Pillar 2A expected[2]

Post Basel 3.1 implementation

Previously Q125

USCB IRB migration: c.£11bn

- IRB migration deferred to align model to Basel 3.1 requirements
- A modest increase in Pillar 2A is likely, applicable at some point in 2025 until model implementation

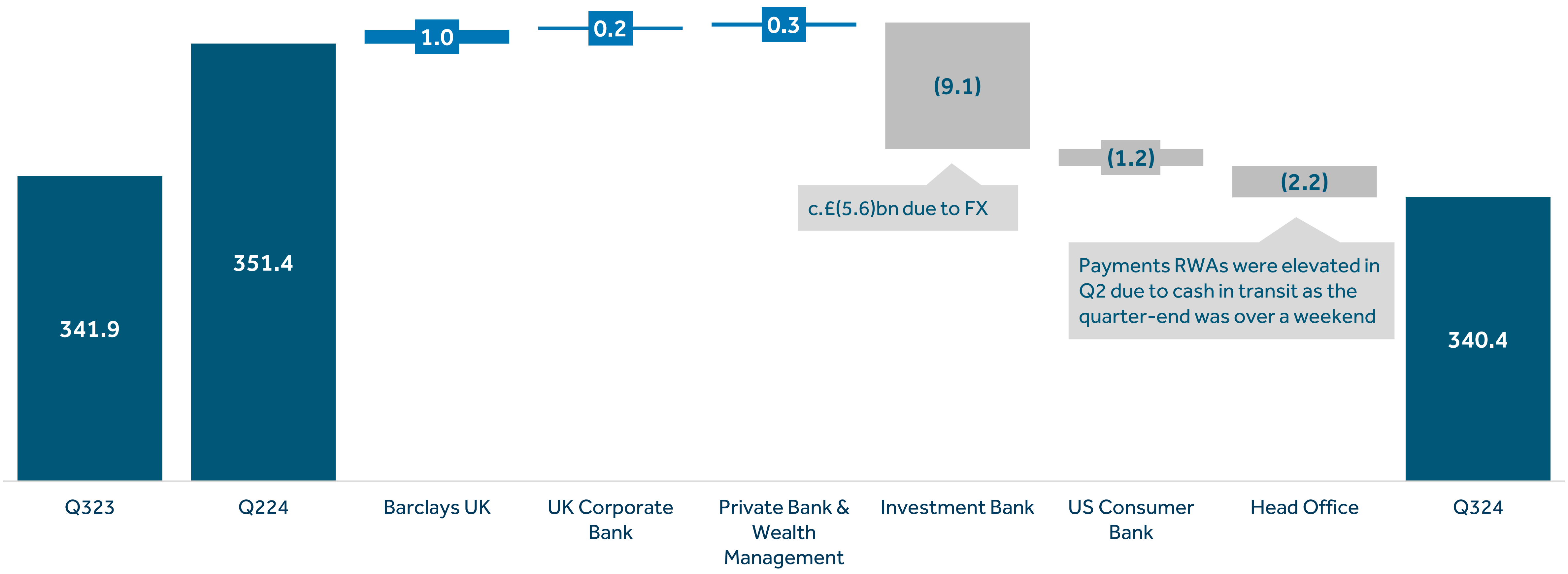
Total impact: c.£19-26bn

- In line with prior guidance of lower end of 5-10% of Group RWAs[1]
- Total impact of USCB IRB migration in line with prior guidance at c.£16bn, and remains subject to model build and portfolio changes

[1] As at end-2023 of £343bn | [2] PRA expected to review to address double counting |

RWAs decreased by £11bn QoQ

Risk weighted assets (£bn)

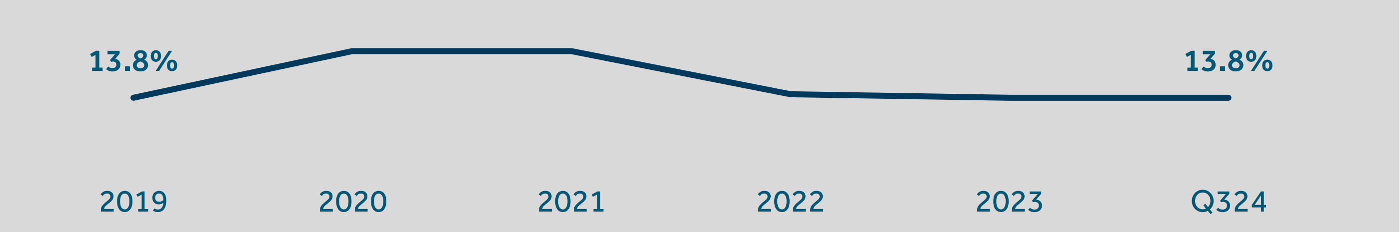


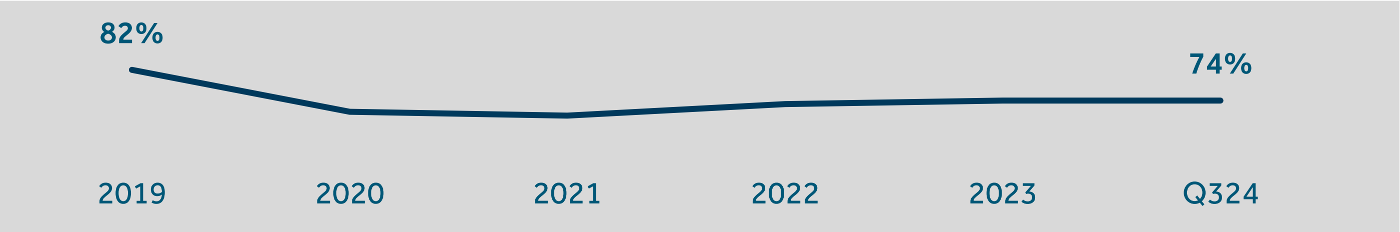
Note: Charts may not sum due to rounding

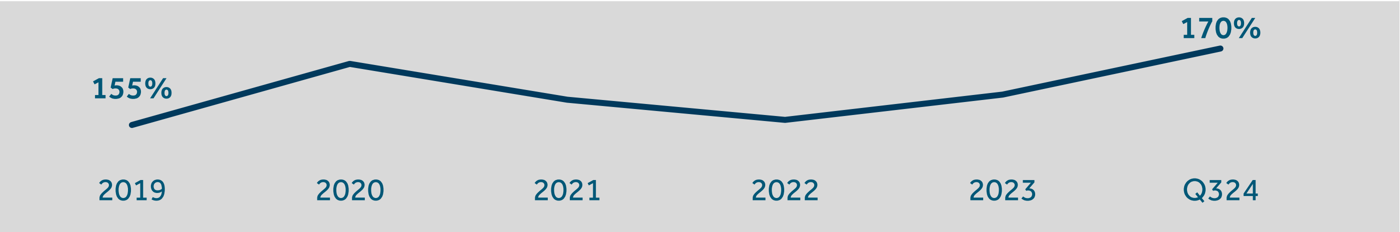
Consistent capital and liquidity over time

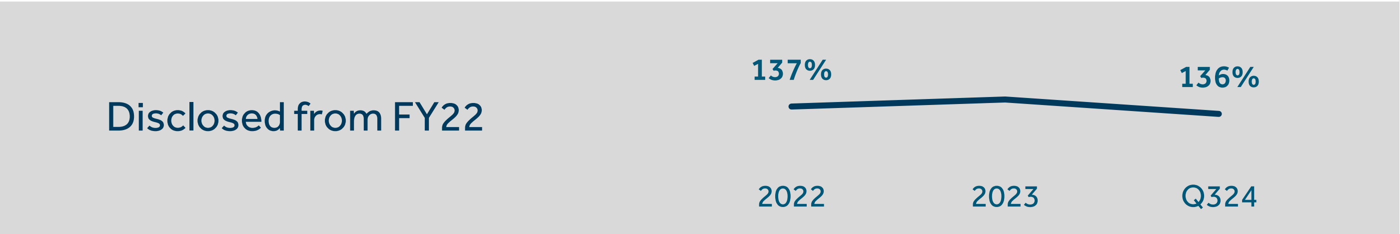
CET1 ratio	12.0% MDA[1] hurdle 13-14% target
Loan: deposit ratio	Prudent LDR over time
Average Liquidity Coverage Ratio[2]	>100% regulatory minimum
Net Stable Funding Ratio[3]	>100% regulatory minimum

Historical performance





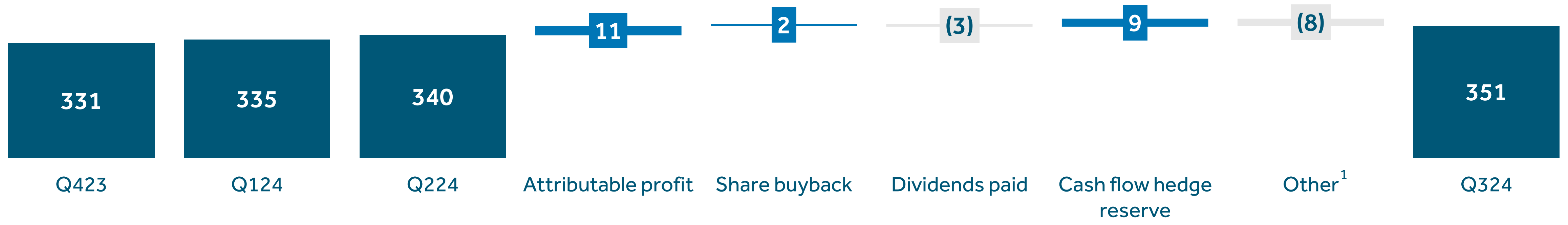




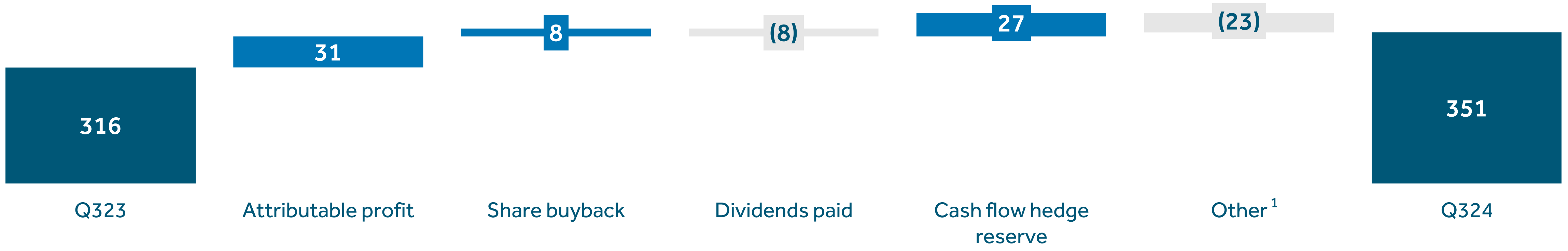
[1] Maximum distributable amount | [2] Trailing average of the last 12 spot month end LCR ratios | [3] Trailing average of the last four spot quarter end ratios |

TNAV growth +11 pence QoQ and +35 pence YoY

QoQ TNAV movements (pence per share)



YoY TNAV movements (pence per share)



[1] Other includes goodwill and intangibles and other reserve movements. The impact of the currency translation reserve (CTR) for Q2 was (8)bps QoQ and (14)bps YoY | Note: Charts may not sum due to rounding |

Group Q324 performance against financial targets

£2.8bn

Group NII[1,2] (2024 guidance: >£11.0bn[1,2])

12.3%

Statutory RoTE (2024 target: >10%)

£1.7bn

Barclays UK NII (2024 guidance: c.£6.5bn[2])

13.8%

CET1 ratio
(target: 13-14%)

61%

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

37bps

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

[1] Excludes Investment Bank and Head Office NII | [2] NII guidance excludes planned acquisition of Tesco Bank's retail banking business expected on the 1st November 2024 |

Why Barclays

1 **High returning** UK retail and corporate franchises

2 **Top-tier global Investment Bank** with focus and scale, operating in core UK and US markets

3 Multiple levers to allocate capital in a disciplined way to **drive growth within higher returning divisions** and **greater RWA productivity in the Investment Bank**

4 Reset level of returns, **delivering double-digit RoTE,** targeting **>12% by 2026**

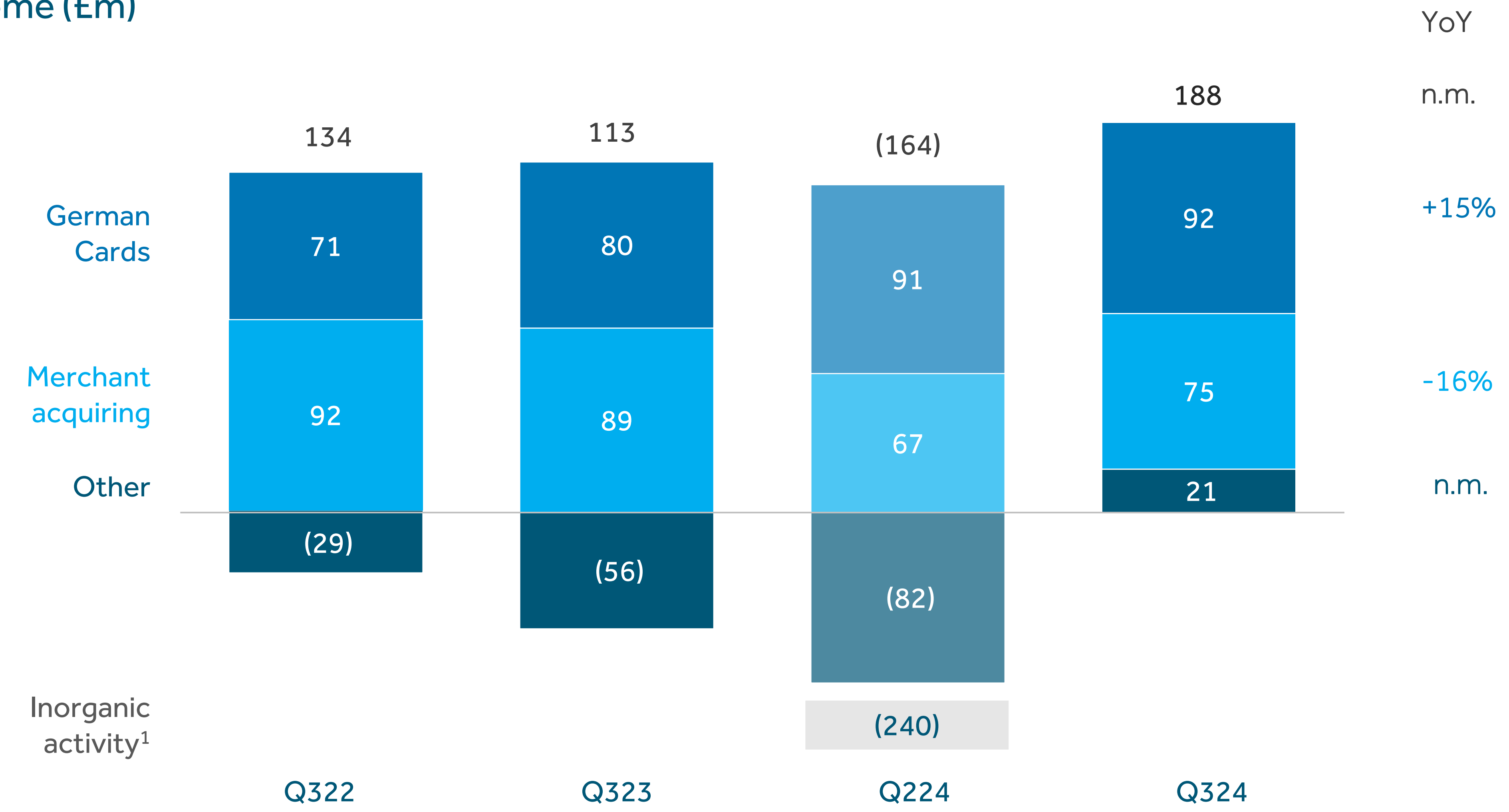
5 Growing capital return to shareholders; **at least £10bn[1] 2024-2026**

[1] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% |

Appendix

Head Office Q324

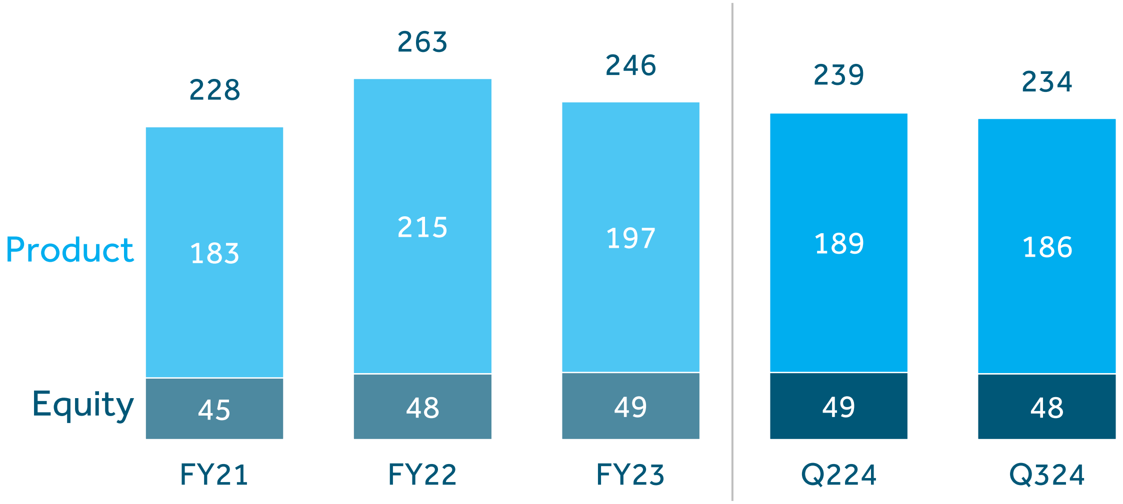
Income (£m)



[1] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q324 YTD this included the £220m loss on sale of the performing Italian retail mortgage portfolio and the £20m loss on disposal from the German consumer finance business, both incurred in H124. There were no inorganic transactions in Q324 |

Structural hedge notional and income allocation to businesses

Structural hedge notional (£bn)



Illustrative structural hedge income allocation

	Product hedge allocation	Equity hedge allocation[1]
Barclays UK	c.85%	21%
UK Corporate Bank	c.5%	6%
Private Bank & Wealth Management	c.5%	2%
Investment Bank[2]	c.5%	58%
US Consumer Bank		7%
Head Office		6%

- Product structural hedge income allocated proportionately to hedgeable products
    - Excludes floating rate deposits and those with a contractual maturity
    - Additional outflow buffers provide protection from short term/seasonal or unexpected attrition
- Equity structural hedge income allocated broadly proportionately to divisional tangible equity

[1] Q324 proportion of average divisional allocated tangible equity | [2] Product structural hedge income is allocated to the International Corporate Bank within the Investment Bank |

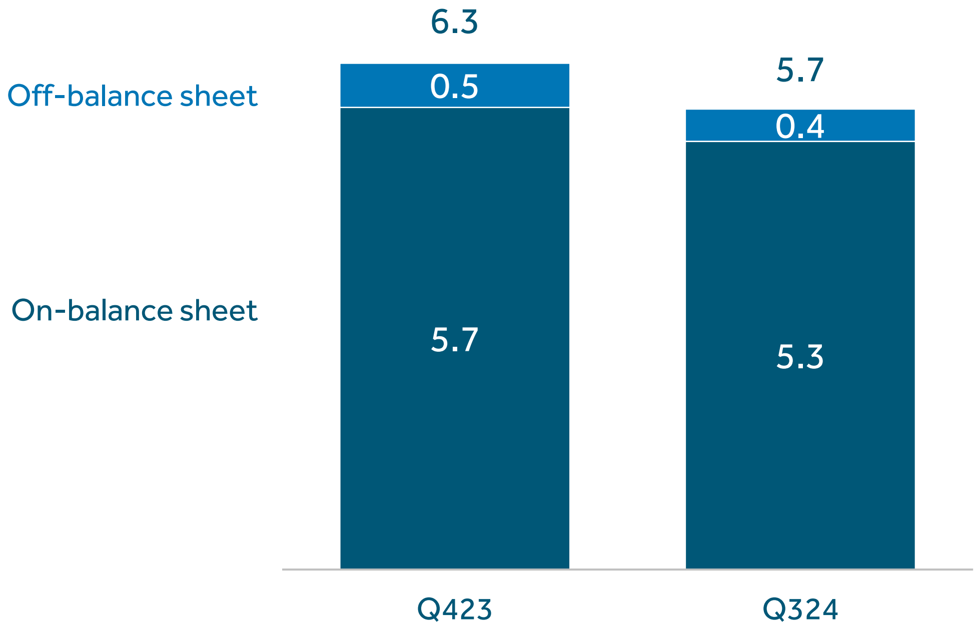
Macroeconomic variables

		2023	Assumptions 2024	Assumptions 2025	Assumptions 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[3]	3.7%	4.3%	4.3%	4.3%
	US federal funds rate[4]	5.50%	4.00%	3.25%	3.25%
	US dollar 5-year swap rate[5]	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 September 2024)	UK bank rate[4]		4.50%		
	Sterling 5-year swap rate[5]		3.57%		
Macro-Economic Variables used in the calculation of ECL[1] (as at 30th September 2024)	UK GDP[2]		0.9%	1.3%	1.5%
	UK unemployment[8]		4.4%	4.5%	4.4%
	UK bank rate[9]		5.0%	3.9%	3.4%
	UK HPI[10]		0.7%	2.6%	2.6%
	US GDP[2]		2.3%	1.8%	2.0%
	US unemployment[11]		4.0%	4.2%	4.2%
	US federal funds rate[9]		5.0%	3.4%	3.1%
	US HPI[12]		3.2%	3.0%	3.1%

[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 |

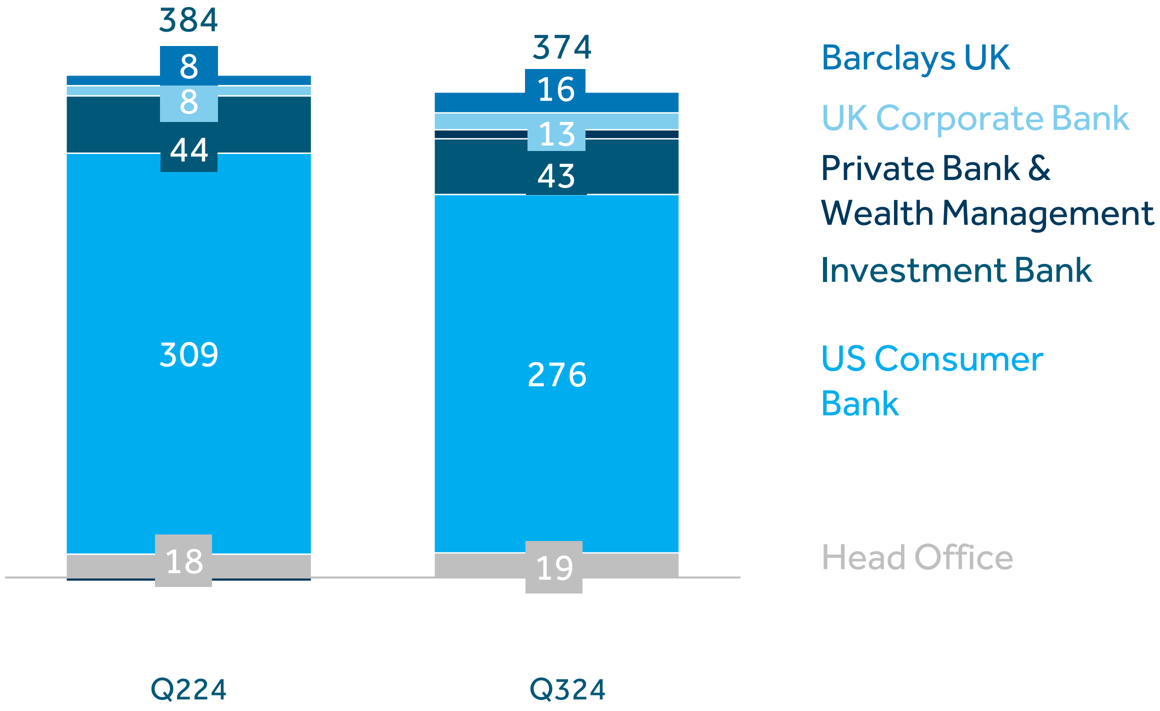
Well provisioned balance sheet

Balance sheet provisions for ECL (£bn)



	Q423	Q324
Gross exposure on balance sheet (£bn)[1]	405.2	404.4
Total coverage ratio (on-balance sheet)	1.4%	1.3%
Management adjustments (£m)	377	297
Of which: economic uncertainty adjustments	198	102

Credit impairment charges (£m)



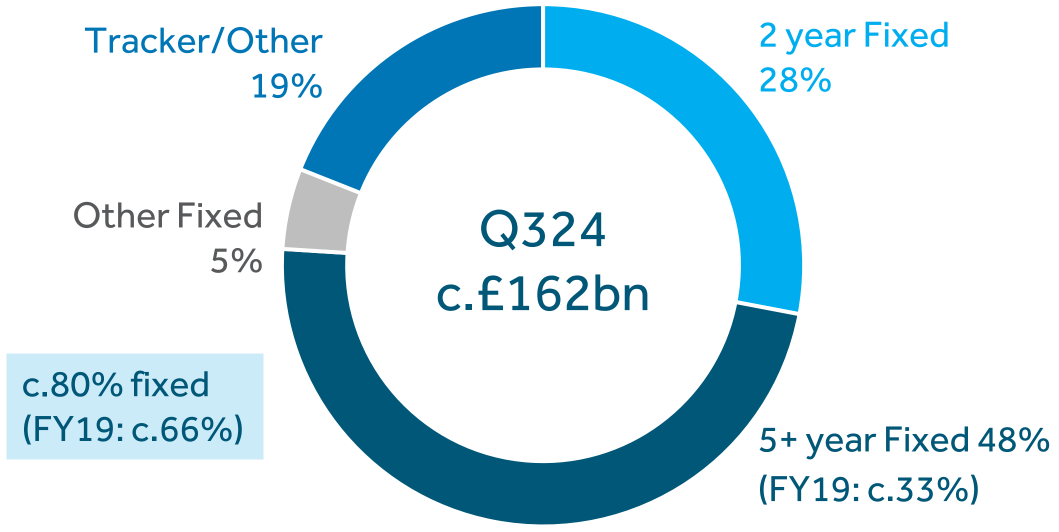
[1] Includes debt securities | Note: Charts may not sum due to rounding |

Resilient mortgage book with customers proactively locking in rates

Mortgage portfolio

- 52.6% average balance weighted LTV of mortgage stock
  - 39.4% average valuation weighted LTV
- 11% of total balances are BTL mortgages
- Consistently low 90-day arrears rate (Q323: 0.2%)
- Well-established affordability assessments in place

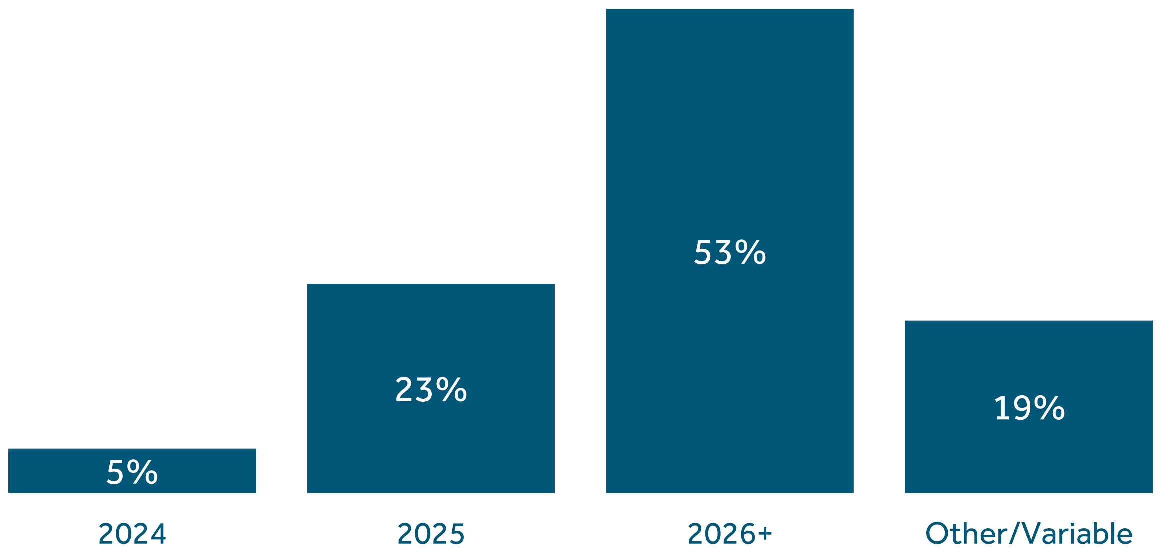
Total mortgage portfolio



Maturity profile

- 5% of total balances maturing during Q424[1]
- Offering customers the opportunity to refinance 180 days early

Maturities by year[1]

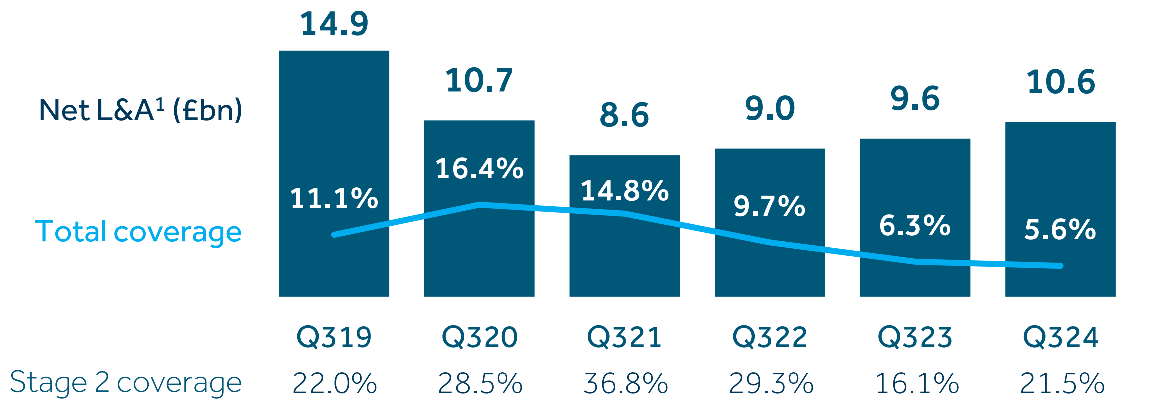


[1] Maturities defined as the end of the customer's fixed rate period. Figures are indicative and reflect the position at a point in time | Note: Includes Kensington Mortgages Company balances |

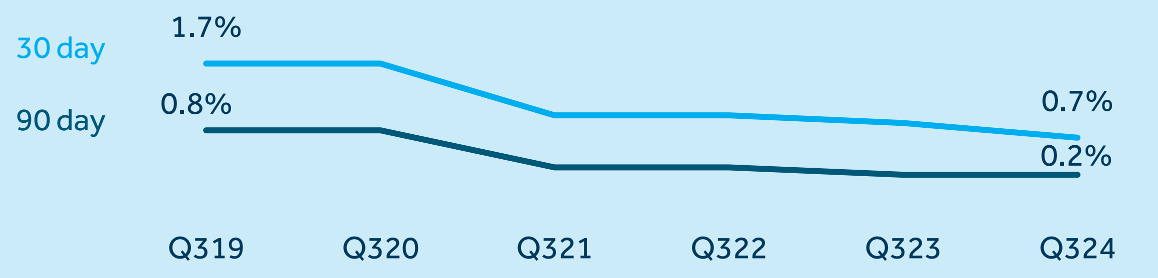
Long-term prudent risk positioning in our credit card portfolios

UK cards

- Balances c.28% lower vs. FY19 with strong and stable credit quality
- Repayment rates remain elevated across the risk spectrum
- Q324 balance growth, however interest earning lending stable

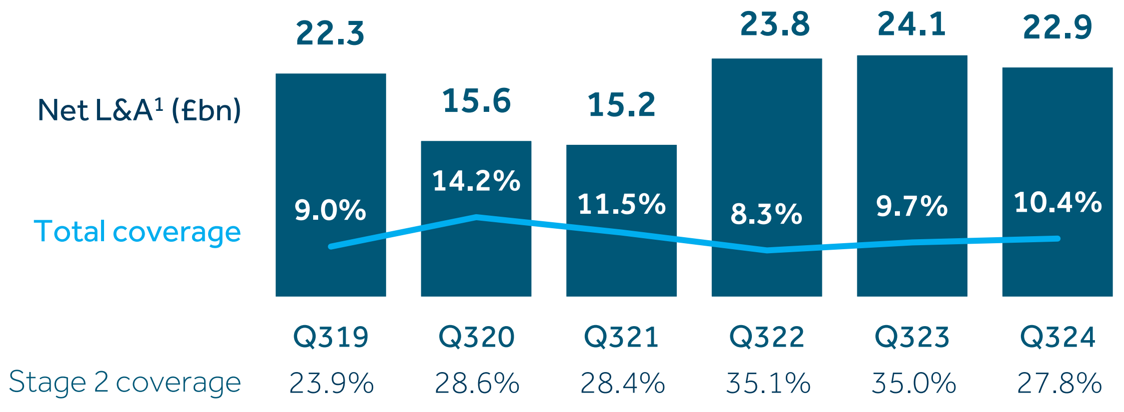


Stable and historically low arrears rates

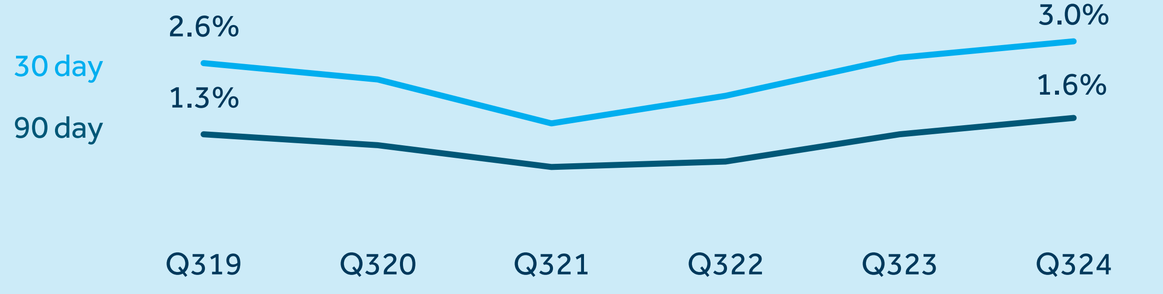


US cards

- Controlled portfolio growth with improved risk mix
- 46% of outstandings >740 FICO score (FY19: 43%) while only 12% of outstandings <660 FICO score (FY19: 14%)[2]



Arrears rates have stabilised



[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" (defined as a FICO score of >740) |

Risk transfer transactions enhance Barclays' risk management capabilities

Purpose

- The banking book has inherent credit risk, driving risk weight density and impairment
- Risk transfer transactions are a tool used to manage this risk in a returns accretive manner
- We transfer credit risk to investors through a variety of structures. This benefits Barclays by:
  - Providing credit protection
  - Reducing required provisions
  - Reducing capital requirements
- The bank is typically required to retain at least 5% of the risk in the securitised assets
- This is RoTE accretive for the Group. The cost of releasing capital is lower than the returns we can generate

H124: Barclays transfers c.£60bn[1] risk via a variety of structures

Synthetic

Corporate loans c.£54bn[1]

UK Corporate Bank and Investment Bank

- Credit linked notes (CLNs) sold to investors
- The CLNs reference junior risk of underlying pool of corporate loans and RCFs (i.e. on and off balance sheet exposures)
- Loans remain on balance sheet and investors receive a coupon on the CLNs

UK social housing c.£3bn[1]

Barclays UK

- Credit linked notes (CLNs) sold to investors
- The CLNs reference junior risk of underlying pool of social housing loans
- Loans remain on balance sheet and investors receive a coupon on the CLNs

Cash

UK residential mortgages c.£1bn[1]

Barclays UK

- Outright sale in public RMBS transactions
- Mortgages derecognised from balance sheet, with cash flows passed onto the investors
- Barclays remains the lender of record and receives servicing fees

US cards c.$1bn

US Consumer Bank

- Outright sale of c.$1bn of US credit card receivables to Blackstone
- Receivables derecognised from the balance sheet, with cash flows passed onto Blackstone
- Barclays remains the lender of record and receives servicing fees

[1] Total notional referenced. Includes the first loss position transferred. c.£60bn across major risk transfer portfolios |

Risk transfer activities focused on corporate loans and credit cards

H124: Corporate loans

- Colonnade programme established in 2016
- Deployed against exposure in the UK Corporate Bank and Investment Bank
- Programme is fully funded, resulting in no counterparty credit risk
- CLNs are reissued on a regular basis in a deep and active market
  - Annual risk transfer market issuance of c.£180bn[1]
  - In H124, 8 deals executed by Barclays, hedging £6.4bn of loan exposure
  - <£2.0bn RWAs amortisation profile per quarter
- Programme size and hedge proportion at a broadly steady state

£54bn of notional referenced[2]

c.£250m of credit losses claimed since 2016[3]

H124: US credit cards

- Initiated risk transfer in Q124 to help optimise capital consumption for USCB in light of IRB model migration headwind
- Aim to continue to execute risk transfers on a selective basis

Full impairment relief on an ongoing basis

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

[1] Total 2023 market size based on IACPM 2016-2023 Securitisation Survey. €207bn underlying pool size at inception, of which c.80% corporate/SME lending. GBPEUR of 1.15 | [2] Includes the first loss position transferred | [3] Total loss claims to date. Differs from the IFRS 9 reimbursement asset P&L c.£280m since 2020 |

Diverse and stable franchise deposit base

QoQ movements

Investment Bank
£122bn, -8%

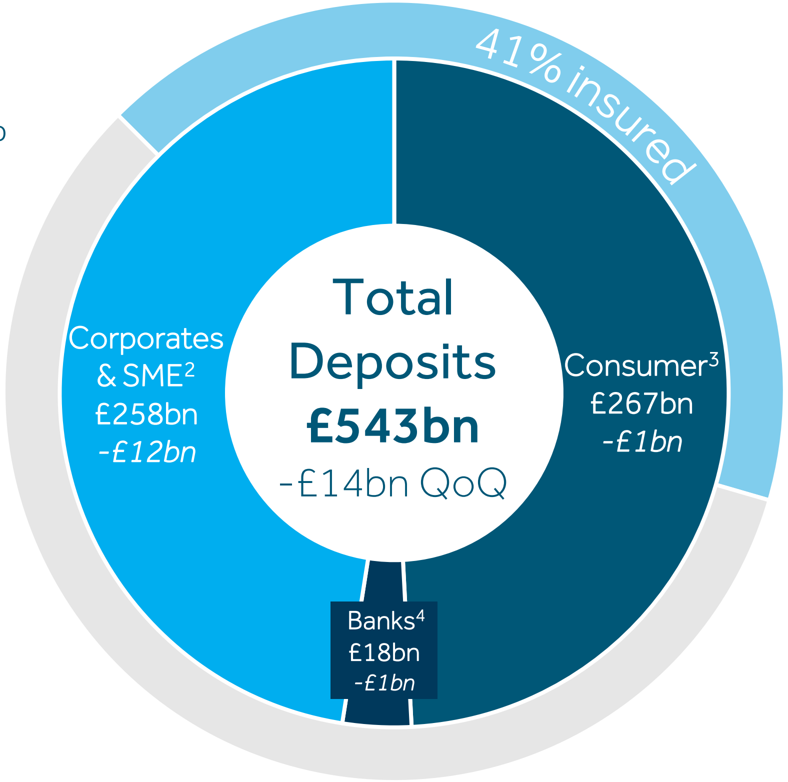
- International Corporate Bank[1]: £102bn, +4%
- Treasury deposits[7]: £20bn, -41%

UK Corporate Bank[8]
£82bn, -4%

- > 65% of relationships 5+ years

BUK: Business Banking
£53bn, -2%

- 48% insured
- >70% of relationships 5+ years



BUK: Personal Banking
£183bn, flat QoQ

- 72% insured
- >80% of relationships 5+ years

PBWM
£65bn, flat QoQ

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

US Consumer Bank
£19bn[5], -3%

- >90% insured

c.36% transactional accounts[6], c.58% 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. £12bn 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 | [7] Discretionary balance actively managed down to reduce surplus liquidity | [8] £2bn reduction in UK Corporate deposits due to refinements to the perimeter with the International Corporate Bank within IB | Note: Chart may not sum due to rounding |

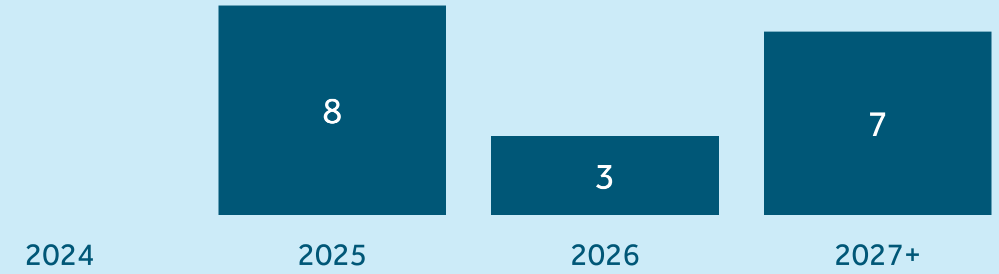
Prudently managed LCR supported by a highly liquid balance sheet

Average LCR[1]

Average NSFR[2]

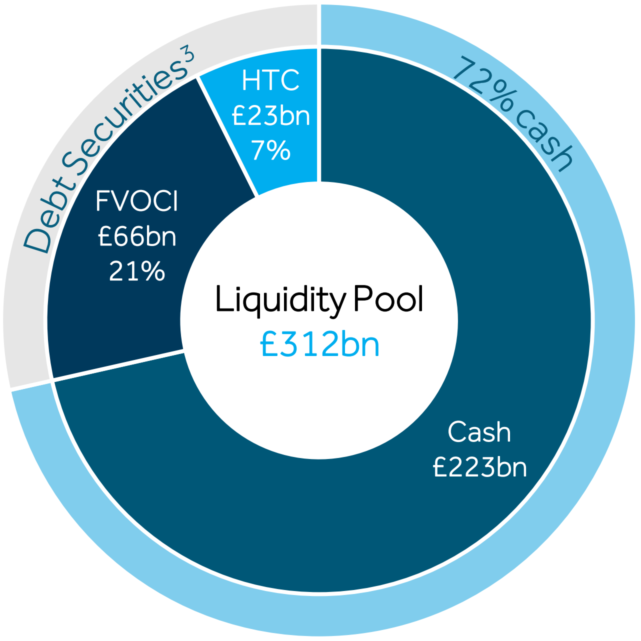
Minimal TFSME[4] impact across 2024 to 2027

Maturity profile (£bn)



- £18bn TFSME balances outstanding as at Q324 following c.£4bn repayment on 1st July by Barclays Bank PLC
- Majority of outstanding balances Barclays UK PLC (£15bn)

72% of Liquidity Pool held in cash

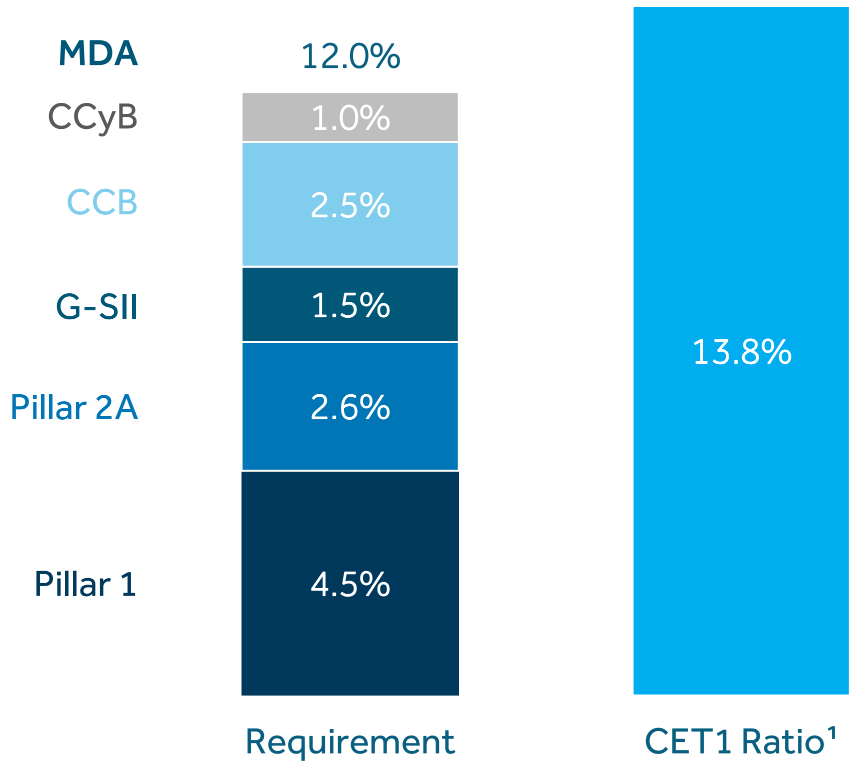


- >99% of cash placed with BoE, US Fed, ECB, BoJ, SNB
- Debt securities mostly held in high-quality government bonds
- Majority of securities in the liquidity pool are hedged for interest rate risk
- Prudent management via daily stress testing and internal monitoring
- Minimal impact on LCR and funding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

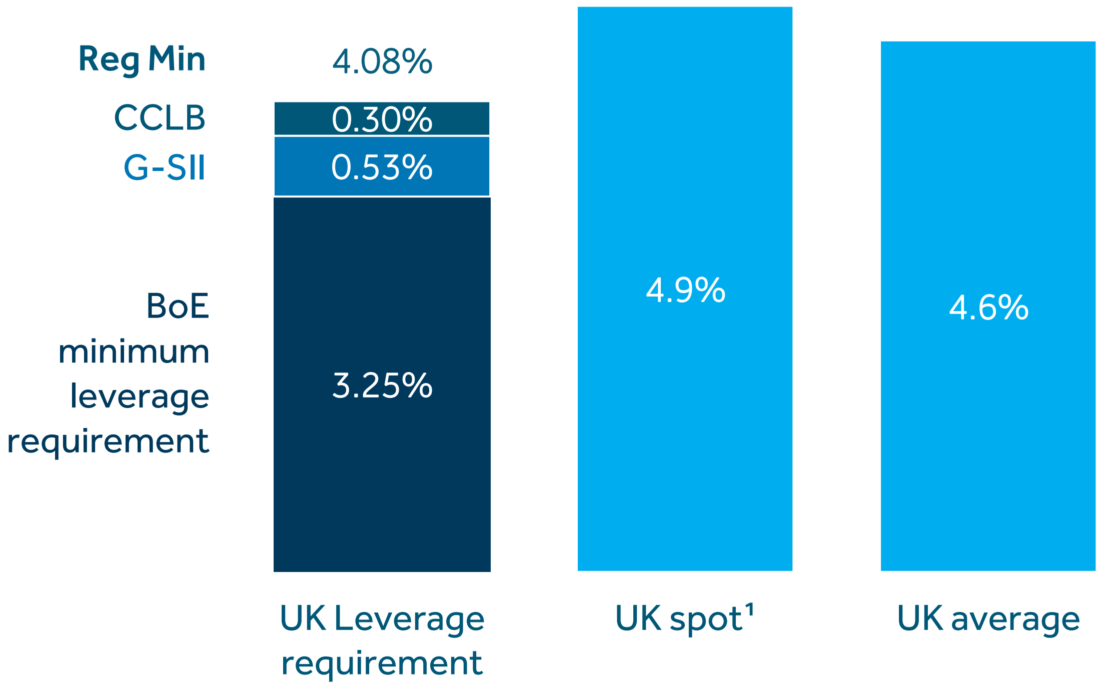
[1] Trailing average of the last 12 spot month end LCR ratios | [2] Trailing average of the last 4 spot quarter end ratios | [3] A further £28bn of Debt Securities are encumbered via repurchase agreements, of which £21bn are FVOCI and £7bn are Hold to Collect (HTC) | [4] Term Funding Scheme with additional incentives for SMEs (TFSME) | Note: Chart may not sum due to rounding |

CET1 ratio with significant headroom to MDA

CET1 minimum requirements at Q324



Leverage minimum requirements at Q324

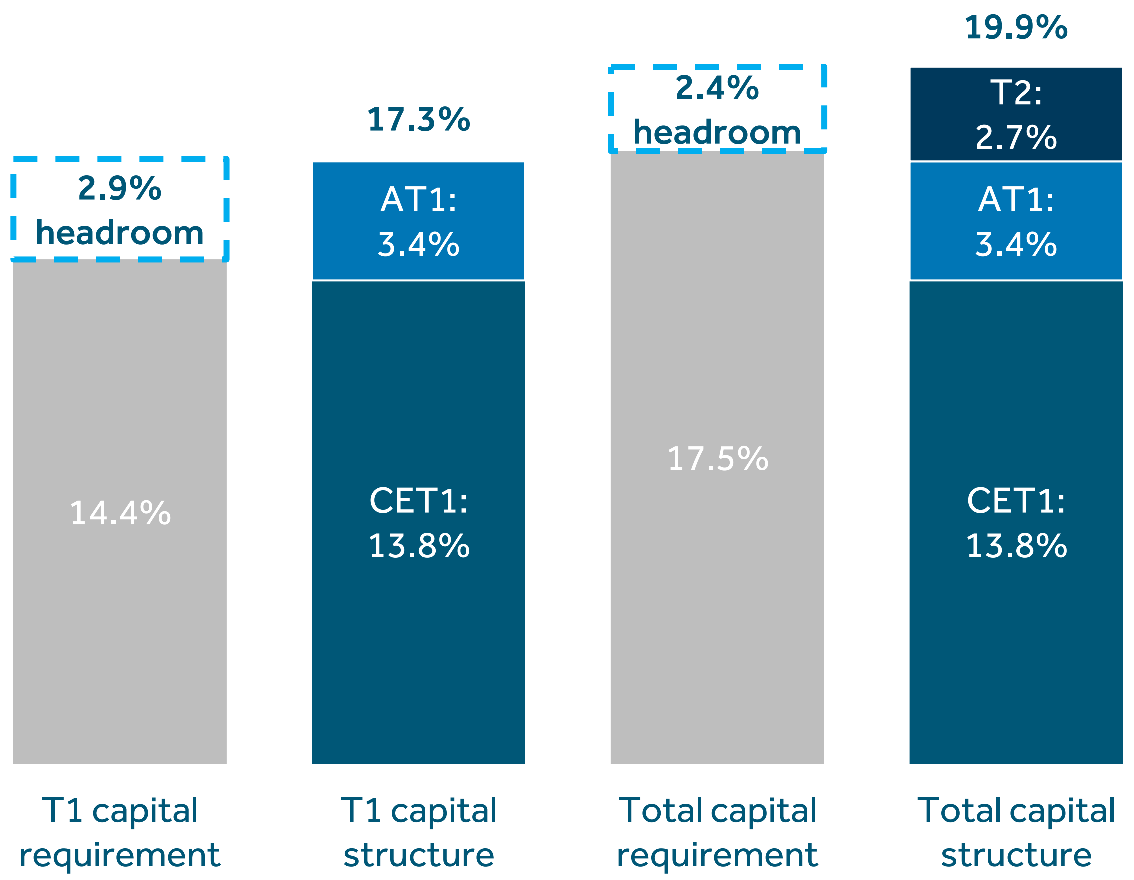


[1] Capital and leverage ratio calculated applying the transitional provisions of UK CRR. This includes applying the transitional arrangements in accordance with UK CRR | Note: Charts may not sum due to rounding |

Operating with a prudent buffer to each tier of capital requirements

AT1 and T2 needs managed on a total capital basis

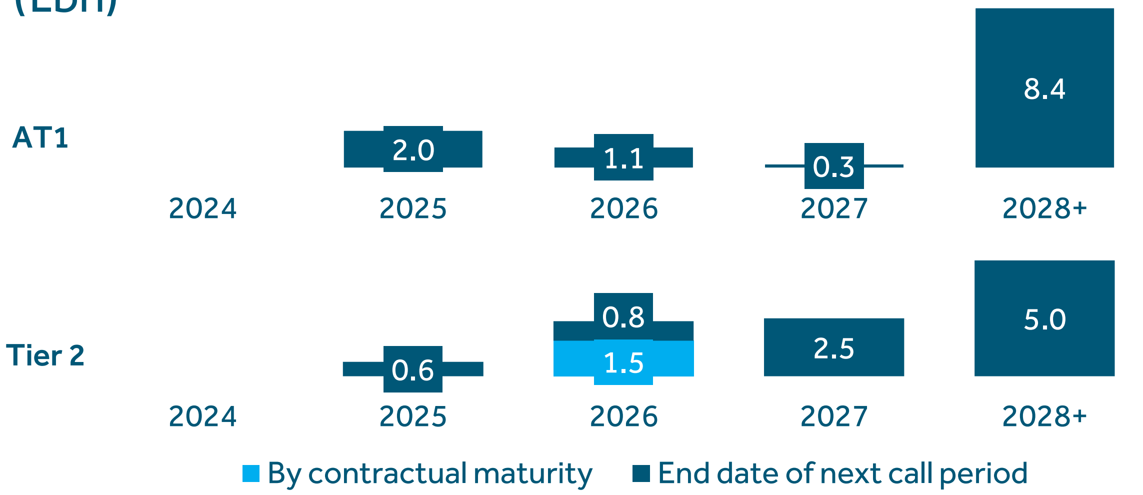
As at Q324



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)

Barclays PLC remaining capital call and maturity profile (£bn)[1]



[1] 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

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A number of these factors are beyond the Group's control. As a result, the Group's actual financial position, results, financial and non-financial metrics or performance measures or its ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Group's forward-looking statements. In setting its targets and outlook for the period 2024-2026, Barclays has made certain assumptions about the macro-economic environment, including, without limitation, inflation, interest and unemployment rates, the different markets and competitive conditions in which Barclays operates, and its ability to grow certain businesses and achieve costs savings and other structural actions. 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.

Q3 2024 Fixed Income Investor Presentation

24th October 2024

Why Barclays

1 **High returning** UK retail and corporate franchises

2 **Top-tier global Investment Bank** with focus and scale, operating in core UK and US markets

3 Multiple levers to allocate capital in a disciplined way to **drive growth within higher returning divisions** and **greater RWA productivity in the Investment Bank**

4 Reset level of returns, **delivering double-digit RoTE,** targeting **>12% by 2026**

5 Growing capital return to shareholders; **at least £10bn[1] 2024-2026**

[1] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% |

Performance

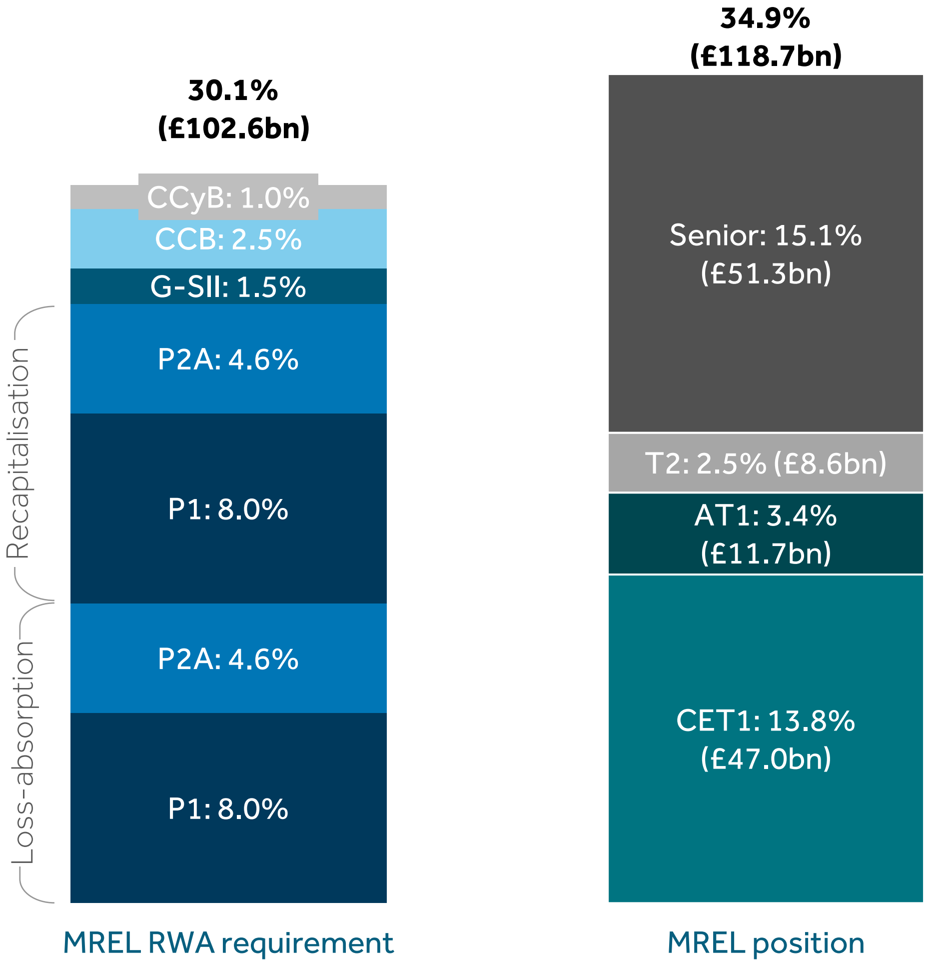
Asset quality

Capital and leverage

Balance sheet management

MREL position well established

MREL position at Q324



HoldCo issuance

- MREL plan complete against 2024 target
- £12.8bn issued across senior, T2 and AT1 in 2024
- Additional funding opportunities may be explored, subject to market conditions
- MREL issuance plan continues to be dynamic and is driven by a combination of factors, such as balance sheet needs, regulatory requirements and the impact of FX and interest rates[1]

2024 HoldCo MREL maturities and calls[2]

£8.6bn YTD

[1] MREL measurement based on accounting values | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments. Based on the date of each call notice. No further MREL maturities or calls in 2024 | Note: Charts may not sum due to rounding |

Issued £12.8bn YTD

2024 HoldCo benchmark issuance

Jan-24: EUR 1.0bn
Senior

Mar-24: USD 4.5bn multi-tranche
Senior

Mar-24: GBP 1.0bn
Senior

Apr-24: EUR 1.75bn multi-tranche
Senior

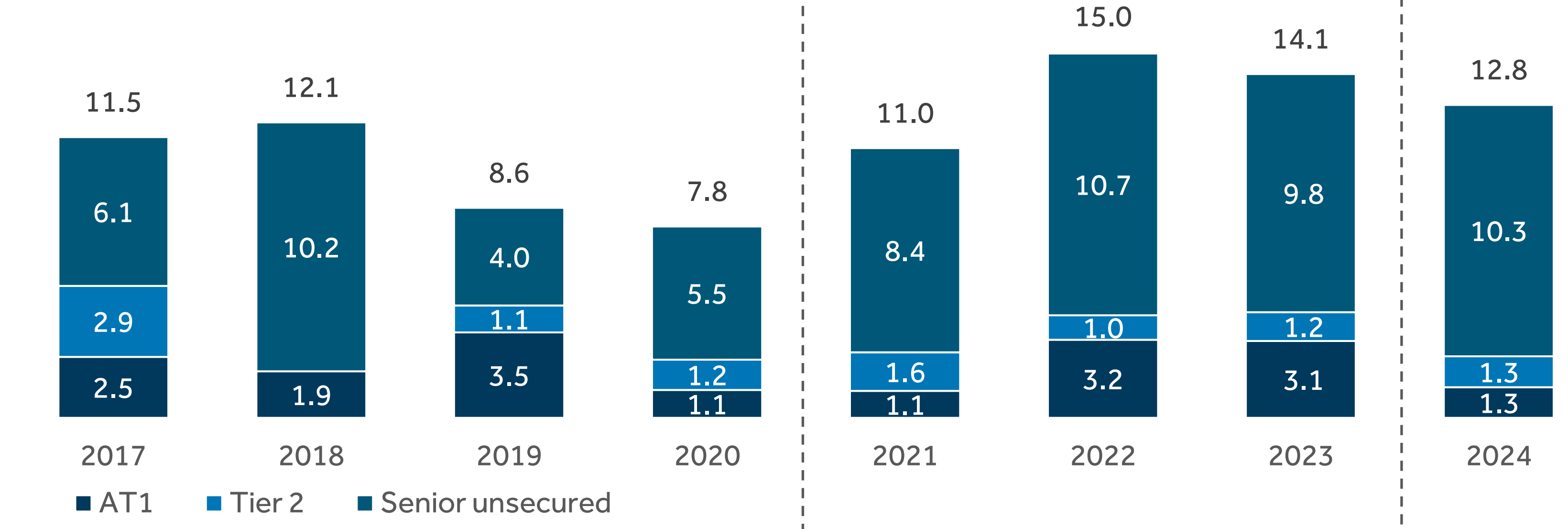
May-24: GBP 1.25bn
AT1

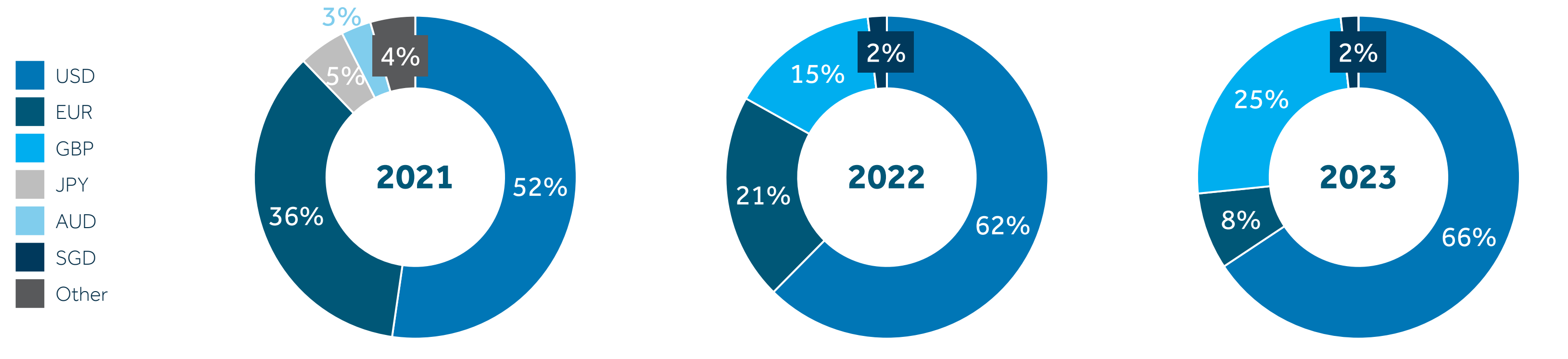
May-24: JPY 52.6bn multi-tranche
Senior

May-24: EUR 1.5bn
Tier 2

Sep-24: USD 4.5bn multi-tranche
Senior

Annual HoldCo issuance volume (£bn) and currency[1,2]





Wholesale funding composition as at 30 June 2024[1]

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

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

Strong legal entity capital and liquidity positions

Continue to manage legal entity capital ratios with appropriate headroom to requirements

Barclays PLC

Barclays Bank UK PLC (BBUKPLC) sub-group

Barclays Bank UK PLC (solus)

Subsidiaries
No material regulated subsidiaries exist in the BBUKPLC sub-group

Barclays Bank PLC (BBPLC) sub-group

Barclays Bank PLC (solo)[1]

US IHC
Capital continues to be regulated on a standalone basis by the Fed

Barclays Bank Ireland
Regulated by the Single Supervisory Mechanism of the ECB

Other subsidiaries
A mix of regulated and unregulated subsidiaries

BBUKPLC metrics[2]	Q324	FY23
CET1 ratio	15.5%	14.8%
UK leverage ratio	5.5%	5.2%
Average LCR[3]	198%	180%

BBPLC metrics[2]	Q324	FY23
CET1 ratio	12.5%	12.1%
UK leverage ratio	5.7%	6.0%
Average LCR[3]	155%	151%

Accounting and regulated sub-group — Accounting sub-group

[1] For the purpose of liquidity management, Barclays Bank PLC and its subsidiary Barclays Capital Securities Limited, a UK broker dealer entity, are monitored on a combined basis by the PRA under a Domestic Liquidity Sub-Group arrangement (DoLSub). BBPLC (solo) contains additional relatively small entities that are brought into scope for regulatory solo requirements | [2] Capital metrics calculated applying the transitional provisions of UK CRR | [3] Trailing average of the last 12 spot month end LCR ratios |

Credit ratings

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

Strong momentum with 2023 credit rating upgrades

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

Current Senior long and short term ratings

	Moody's	Standard & Poor's	Fitch
Barclays PLC	Baa1 Stable P-2	BBB+ Stable A-2	A Stable F1
Barclays Bank PLC	A1 Stable P-1 Counterparty risk assessment A1/P-1 (cr)	A+ Stable A-1 Resolution counterparty rating AA-/A-1+	A+ Stable F1 Derivative counterparty rating A+ (dcr)
Barclays Bank UK PLC	A1[1] Stable P-1 Counterparty risk assessment Aa3/P-1 (cr)	A+ Stable A-1 Resolution counterparty rating AA-/A-1+	A+ Stable F1 Derivative counterparty rating A+ (dcr)

[1] Deposit rating | Note: All information as at 24th October 2024 |

Barclays rating composition for senior debt

Moody's

		BPLC	BBPLC	BBUK PLC
Stand-alone Rating	Adjusted Baseline Credit Assessment	baa1	baa1	a3
	Macro profile	Strong+	Strong+	Strong+
	Financial profile	a3	baa1	a3
	Qualitative	-1	-1	0
	Affiliate support	0	+1	0
Notching	Loss Given Failure (LGF)		+3	+2
	Government Support			
	Total notching	0	+3	+2
Liability ratings	Rating	Baa1	A1	A1[1]
	Outlook		Stable	

Standard & Poor's

		BPLC	BBPLC	BBUK PLC
Stand-alone Rating	Stand-Alone Credit Profile		a-	
	Anchor		bbb+	
	Business position		+1	
	Capital and earnings		+1	
	Risk position		-1	
	Funding and liquidity		0	
Notching	Additional Loss Absorbing Capacity (ALAC)		+2	+2
	Group status		Core	Core
	Structural subordination	-1		
	Government support			
	Total notching	-1	+2	+2
Liability ratings	Rating	BBB+	A+	A+
	Outlook		Stable	

Fitch

		BPLC	BBPLC	BBUK PLC
Stand-alone Rating	Viability Rating[2]	a	a	a
	Operating environment		aa-	
	Business profile		a	
	Risk profile		a-	
	Financial profile		a- to a	
Notching	Qualifying Junior Debt		+1	+1
	Government Support			
	Total notching	0	+1	+1
Liability ratings	Rating	A	A+	A+
	Outlook		Stable	

[1] Deposit rating | [2] The component parts relate to Barclays PLC consolidated | Note: All information as at 24th October 2024 |

Contacts – Debt Investor Relations

Jordan Guy
+44 (0)20 3134 7261
jordan.guy@barclays.com

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

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