



Independent Limited Assurance Report of KPMG LLP to Barclays PLC for the UN Principles for Responsible Banking disclosure

KPMG LLP (“KPMG” or “we”) were engaged by Barclays PLC (“Barclays”) to provide limited assurance over the Selected Information described below for the year ended 31 December 2022.

Our conclusion

Based on the work we have performed and the evidence we have obtained, we are not aware of any material misstatements in the Selected Information within Barclays’ United Nations Environment Programme Finance Initiative’s Principles for Responsible Banking Reporting and Self-Assessment Template for the year ended 31 December 2022.

This conclusion is to be read in the context of the remainder of this report, in particular the inherent limitations explained below and this report’s intended use.

Selected Information

The scope of our work includes only the information included within selected sections from responses within Barclays’ United Nations Environment Programme Finance Initiative’s Principles for Responsible Banking Reporting and Self-Assessment Template (“UN PRB Template”) for the year ended 31 December 2022 marked with the symbol [A] (“the Selected Information”). The Selected Information includes the “high-level summary of the bank’s response” to the following requirements:

- 2.1 Impact Analysis
- 2.2 Target Setting
- 2.3 Plans for Target Implementation and Monitoring
- 2.4 Progress on Implementing Targets
- 5.3 Governance Structure for Implementation of the Principles
- 6.1 Progress on Implementing the Principles for Responsible Banking

We have not performed any work, and do not express any conclusion, over any other information that may be included in the UN PRB Template or displayed elsewhere on Barclays’ website for the current or for previous periods unless otherwise indicated.

Reporting Criteria

The Reporting Criteria we used to form our judgements are the ‘Environmental, Social and Governance (ESG) – 2022 Reporting Framework’ as set out at home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/ (‘the Reporting Criteria’). The Selected Information needs to be read together with the Reporting Criteria.

Inherent limitations

The nature of non-financial information; the absence of a significant body of established practice on which to draw; and the methods and precision used to determine non-financial information, allow for different, but acceptable evaluation and measurement techniques and can result in materially different measurements, affecting comparability between entities and over time. The UN PRB Template is prepared to meet the common needs of a broad range of users and may not, therefore, include every aspect of Barclays’ impact management system that each individual user may consider important.

The scope of our procedures does not include an assessment of the suitability of design of Barclays’ UN PRB impact management systems and processes to achieve alignment with the UN Principles for Responsible Banking nor their operating effectiveness and therefore our procedures provide no assurance over the design and operating effectiveness of the impact management systems and processes nor of the resulting impacts achieved.

The scope of our work on the UN PRB Template was limited to assessing whether the disclosed statements of the bank display an accurate reflection of the steps and activities the bank has undertaken.

The UN PRB Template and Reporting Criteria have been developed to assist Barclays in preparing the disclosure required by the UN Principles for Responsible Banking. As a result, Barclays’ UN PRB Template may not be suitable for another purpose.

Finally, the projection of the future of the impact management systems and processes and their alignment with the UN Principles for Responsible Banking is subject to the risk that the impact management systems and processes may change.

Directors’ responsibilities

The Directors of Barclays are responsible for:

- designing, operating and maintaining internal controls relevant to the preparation and presentation of the UN PRB Template that is free from material misstatement, whether due to fraud or error;
- selecting and/or developing objective Reporting Criteria;
- measuring and reporting the Selected Information in accordance with the Reporting Criteria; and
- the contents and statements contained within the Report and the Reporting Criteria.

Our responsibilities

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been properly prepared, in all material respects, in accordance with the Reporting Criteria and to report to Barclays in the form of an independent limited assurance conclusion based on the work performed and the evidence obtained.

Assurance standards applied

We conducted our work in accordance with International Standard on Assurance Engagements (UK) 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (“ISAE (UK) 3000”) issued by the Financial Reporting Council. That Standard requires that we obtain sufficient, appropriate evidence on which to base our conclusion.

Independence, professional standards and quality control

We comply with the Institute of Chartered Accountants in England and Wales (“ICAEW”) Code of Ethics, which includes independence, and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the IESBA Code of Ethics. We apply International Standard on Quality Control (UK) 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements* and accordingly we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of work performed

A limited assurance engagement involves planning and performing procedures to obtain sufficient appropriate evidence to obtain a meaningful level of assurance over the Selected Information as a basis for our limited assurance conclusion. Planning the engagement involves assessing whether the Reporting Criteria are suitable for the purposes of our limited assurance engagement. The procedures selected depend on our judgement, on our understanding of the Selected Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

The procedures performed included:

- enquiries with relevant Barclays’ management to understand the internal controls, governance structure and reporting process relevant to the preparation and disclosure of the UN PRB Template;
- carrying out selected testing of relevant documentation through virtual site visits to assess whether data has been collected and reported in accordance with applicable criteria;
- agreeing significant claims made within the selected criteria within the UN PRB Template to source documentation including inspection of documents confirming underlying evidence of statements made within the disclosure of the UN PRB Template on a sample basis;

- considering the risk of material misstatement of the selected sections of the UN PRB Template; and
- considering the accuracy of references to the UN PRB Template included in Barclays annual report and for consistency with our findings.

The work performed in a limited assurance engagement varies in nature and timing from, and is less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

This report's intended use

Our report has been prepared for Barclays solely in accordance with the terms of our engagement.

Our report was designed to meet the agreed requirements of Barclays determined by Barclays' needs at the time. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Barclays for any purpose or in any context. Any party other than Barclays who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, KPMG LLP will accept no responsibility or liability in respect of our report to any other party.

As a signatory to the UN Principles of Responsible Banking, Barclays is required to publish the completed UN PRB Template, and "the outcome of the assurance process should be included in the bank's reporting, as per the Principles for Responsible Banking Guidance Document". Without affecting, adding to or extending our duties and responsibilities to Barclays or giving rise to any duty or responsibility being accepted or assumed by or imposed on us or any party except Barclays, we have consented to the disclosure of our report on Barclays' website at home.barclays/sustainability/esg/reporting-and-disclosures/ to facilitate Barclays meeting this requirement.



KPMG LLP
Chartered Accountants
London
14 February 2023

The maintenance and integrity of Barclays' website is the responsibility of the Directors of Barclays; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected Information, Reporting Criteria or Report presented on Barclays' website since the date of our report.