Barclays PLC

Q1 2024 Pillar 3 Report

31 March 2024

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The terms "Barclays" or "Group" refer to Barclays 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 the International Financial Reporting Standards (IFRS) are explained in the results glossary that can be accessed at home.barclays/investor-relations/reports-and-events/latest-financial-results.

Forward-looking statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Group. Barclays 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 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 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, 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 ESG reporting standards; the outcome of current and future legal proceedings and regulatory investigations; the Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively; environmental, social and geopolitical risks and incidents and similar events beyond the Group's control; the impact of competition in the banking and financial services industry; capital, liquidity, leverage and other regulatory rules and requirements applicable to past, current and future periods; 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 Group or any securities issued by it; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the conflicts in Ukraine and the Middle East on European and global macroeconomic conditions, political stability and financial markets; political elections; developments in the UK's relationship with the European Union ("EU"); the risk of cyberattacks, information or security breaches, technology failures or operational disruptions and any subsequent impact on the Group's reputation, business or operations; the Group's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. 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 macroeconomic 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.

Disclosure Background

Barclays' Pillar 3 disclosures complement the Barclays Q1 2024 Results Announcement and provide additional information about Barclays' risk profile, including its regulatory capital, minimum requirements for own funds and eligible liabilities (MREL), RWAs, liquidity and leverage exposures.

The Pillar 3 report is prepared in accordance with the Capital Requirements Regulation and Capital Requirements Directive (CRR and CRD V). In particular articles 431 to 455 of CRR specify the requirements of the Pillar 3 framework. The regulations came into force on 1 January 2022, and were implemented by the Prudential Regulation Authority (PRA) via the PRA Rulebook.

References to CRR, as amended by CRR II, mean the capital regulatory requirements, as they form part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

The terms risk weighted asset (RWA) and risk weighted exposure amount (RWEA) are used interchangeably throughout the document.

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

Large subsidiaries

The Group's disclosable large subsidiaries as at 31 March 2024 are Barclays Bank PLC, Barclays Bank UK PLC, Barclays Bank Ireland PLC (BBI) and Barclays Capital Securities Limited (BCSL). The disclosures for these entities are published in standalone documents 'Barclays Bank PLC Pillar 3 Report', 'Barclays Bank UK PLC Pillar 3 Report', 'Barclays Bank Ireland PLC Pillar 3 report' and 'Barclays Capital Securities Limited Pillar 3 Report' respectively.

Table 1: KM1 - Key metrics - Part 1

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

KM1 ref		As at 31.03.24 £m	As at 31.12.23 £m	As at 30.09.23 £m	As at 30.06.23 £m	As at 31.03.23 £m
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital[1]	**47,144**	47,304	47,958	46,640	45,985
1a	Fully loaded common Equity Tier 1 (CET1) capital[2]	**47,007**	47,016	47,668	46,434	45,740
2	Tier 1 capital[1]	**60,385**	60,507	59,755	60,339	59,709
2a	Fully loaded tier 1 capital[2]	**60,248**	60,219	59,465	60,133	59,464
3	Total capital[1,3]	**68,455**	68,882	68,536	69,231	68,214
3a	Fully loaded total capital[2,4]	**68,051**	68,229	67,781	68,548	67,232
	Risk-weighted exposure amounts					
4	Total risk-weighted exposure amount[1]	**349,635**	342,717	341,868	336,946	338,448
4a	Fully loaded total risk-weighted exposure amount[2]	**349,604**	342,650	341,753	336,868	338,380
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)[1]	**13.5%**	13.8%	14.0%	13.8%	13.6%
5a	Fully loaded common Equity Tier 1 ratio (%)[2]	**13.4%**	13.7%	13.9%	13.8%	13.5%
6	Tier 1 ratio (%)[1]	**17.3%**	17.7%	17.5%	17.9%	17.6%
6a	Fully loaded tier 1 ratio (%)[2]	**17.2%**	17.6%	17.4%	17.9%	17.6%
7	Total capital ratio (%)[1,3]	**19.6%**	20.1%	20.0%	20.5%	20.2%
7a	Fully loaded total capital ratio (%)[2,4]	**19.5%**	19.9%	19.8%	20.3%	19.9%
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)					
UK 7a	Additional CET1 SREP requirements (%)	**2.6%**	2.6%	2.4%	2.4%	2.4%
UK 7b	Additional AT1 SREP requirements (%)	**0.9%**	0.9%	0.8%	0.8%	0.8%
UK 7c	Additional T2 SREP requirements (%)	**1.1%**	1.1%	1.1%	1.1%	1.1%
UK 7d	Total SREP own funds requirements (%)	**12.6%**	12.6%	12.3%	12.3%	12.3%
	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 (%)	**0.9%**	0.9%	0.9%	0.5%	0.5%
10	Global Systemically Important Institution buffer (%)	**1.5%**	1.5%	1.5%	1.5%	1.5%
11	Combined buffer requirement (%)	**4.9%**	4.9%	4.9%	4.5%	4.5%
UK 11a	Overall capital requirements (%)	**17.5%**	17.5%	17.2%	16.8%	16.7%
12	CET1 available after meeting the total SREP own funds requirements (%)	**6.4%**	6.7%	7.1%	6.9%	6.7%

Notes

1. Transitional capital and RWAs are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
2. Fully loaded capital and RWAs are calculated without applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
3. Total transitional capital is calculated applying the grandfathering of CRR II non-compliant capital instruments included within Tier 2 capital.
4. Total fully loaded capital is calculated without applying the grandfathering of CRR II non-compliant capital instruments included within Tier 2 capital.

The CET1 ratio decreased to 13.5% (December 2023: 13.8%) as RWAs increased by £6.9bn to £349.6bn and CET1 capital decreased by £0.2bn to £47.1bn:

- c.40bps increase from attributable profit generated in the quarter
- c.40bps decrease driven by shareholder distributions including the £1.0bn share buyback announced with FY23 results and an accrual towards the FY24 dividend
- c.30bps decrease as a result of a £6.9bn increase in RWAs primarily driven by expected seasonal activity in the Investment Bank and regulatory model changes in Barclays UK which are expected to be partially offset for the full year

Table 1: KM1 - Key metrics - Part 2

KM1 ref	LR 2 Ref		As at 31.03.24 £m	As at 31.12.23 £m	As at 30.09.23 £m	As at 30.06.23 £m	As at 31.03.23 £m
		Leverage ratio					
13	UK 24b	Total exposure measure excluding claims on central banks[1]	**1,226,450**	1,168,275	1,202,417	1,183,703	1,168,899
14	25	Leverage ratio excluding claims on central banks (%)[1,4]	**4.9%**	5.2%	5.0%	5.1%	5.1%
		Additional leverage ratio disclosure requirements					
UK 14a	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)[2]	**4.9%**	5.2%	4.9%	5.1%	5.1%
UK 14b	UK 25c	Leverage ratio including claims on central banks (%)[1]	**4.0%**	4.3%	4.0%	4.2%	4.1%
UK 14c	UK 33	Average leverage ratio excluding claims on central banks (%)[1,3]	**4.7%**	4.8%	4.6%	4.8%	4.8%
UK 14d	UK 34	Average leverage ratio including claims on central banks (%)[1,3]	**3.9%**	4.0%	3.9%	4.0%	3.9%
UK 14e	UK 27b	Countercyclical leverage ratio buffer (%)	**0.3%**	0.3%	0.3%	0.2%	0.2%
UK 14f	UK 27	Leverage ratio buffer (%)	**0.8%**	0.8%	0.8%	0.7%	0.7%
		Liquidity Coverage Ratio					
15		Total high-quality liquid assets (HQLA) (Weighted value)	**305,413**	310,328	313,477	319,310	322,981
UK 16a		Cash outflows - Total weighted value	**286,082**	283,268	284,150	286,577	287,558
UK 16b		Cash inflows - Total weighted value	**98,464**	90,627	86,316	83,251	81,048
16		Total net cash outflows (adjusted value)	**187,618**	192,641	197,835	203,326	206,510
17		Liquidity coverage ratio (%)[5]	**163 %**	161%	159%	157%	157%
		Net Stable Funding Ratio[6]					
18		Total available stable funding	**610,739**	606,785	599,820	596,469	591,303
19		Total required stable funding	**450,337**	439,651	434,055	429,846	424,617
20		NSFR ratio (%)	**136%**	138%	138%	139%	139%

Notes

1. Transitional UK leverage ratios are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
2. Fully loaded UK leverage ratio is calculated without applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
3. Average UK leverage ratios use capital based on the last day of each month in the quarter and an exposure measure for each day in the quarter.
4. Although the leverage ratio is expressed in terms of T1 capital, the leverage ratio buffers and 75% of the minimum requirement must be covered solely with CET1 capital. The CET1 capital held against the 0.53% G-SII ALRB was £6.4bn and against the 0.3% CCLB was £3.7bn.
5. LCR is computed as a trailing average of the last 12 month-end ratios.
6. NSFR is computed as a trailing average of the last four spot quarter end positions.

The UK leverage ratio decreased to 4.9% (December 2023: 5.2%) primarily due to a £58.2bn increase in leverage exposure to £1,226.5bn, largely driven by an increase in trading securities and secured lending in Global Markets.

The average LCR for the 12 months to 31 March 2024 increased to 163% (December 2023: 161%), with average HQLA decreasing by £4.9bn and average net cash outflows decreasing by £5.0bn.

Table 2: IFRS 9[1] - Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs

	Available capital (amounts)	As at 31.03.24 £m	As at 31.12.23 £m	As at 30.09.23 £m	As at 30.06.23 £m	As at 31.03.23 £m
1	CET1 capital[2]	**47,144**	47,304	47,958	46,640	45,985
2	CET1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**47,007**	47,016	47,668	46,434	45,740
3	Tier 1 capital[2]	**60,385**	60,507	59,755	60,339	59,709
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**60,248**	60,219	59,465	60,133	59,464
5	Total capital[2,3]	**68,455**	68,882	68,536	69,231	68,214
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**68,318**	68,594	68,246	69,025	67,969
	Risk-weighted assets (amounts)					
7	Total risk-weighted assets[2]	**349,635**	342,717	341,868	336,946	338,448
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**349,604**	342,650	341,753	336,868	338,380
	Capital ratios					
9	CET1 (as a percentage of risk exposure amount)[2]	**13.5%**	13.8%	14.0%	13.8%	13.6%
10	CET1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**13.4%**	13.7%	13.9%	13.8%	13.5%
11	Tier 1 (as a percentage of risk exposure amount)[2]	**17.3%**	17.7%	17.5%	17.9%	17.6%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**17.2%**	17.6%	17.4%	17.9%	17.6%
13	Total capital (as a percentage of risk exposure amount)[2,3]	**19.6%**	20.1%	20.0%	20.5%	20.2%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**19.5%**	20.0%	20.0%	20.5%	20.1%
	Leverage ratio					
15	Leverage ratio total exposure measure	**1,226,450**	1,168,275	1,202,417	1,183,703	1,168,899
16	Leverage ratio[2]	**4.9%**	5.2%	5.0%	5.1%	5.1%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**4.9%**	5.2%	4.9%	5.1%	5.1%

Notes

1. *From 1 January 2018, Barclays Group elected to apply the IFRS 9 transitional arrangements of the CRR. The transitional relief on the "day 1" impact on adoption of IFRS 9 and on increases in non-defaulted provisions between "day 1" and 31 December 2019 was phased out over a 5 year period ending on 1 January 2023. On 27 June 2020, CRR was amended to extend the transitional period by two years and to introduce a new modified calculation. The transitional relief for increases in non-defaulted provisions between 1 January 2020 and the reporting date is also phased out over a 5 year period ; 50% applicable for 2023; 25% for 2024 and with no transitional relief from 2025.*
2. *Transitional CET1 capital, RWAs and leverage ratio are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.*
3. *Total capital is calculated applying the grandfathering of CRR II non-compliant capital instruments included within Tier 2 capital.*

Table 3: RWAs by risk type and business

This table shows RWAs by business and risk type.

	Credit risk		Counterparty credit risk				Market risk		Operational risk	Total RWAs
	Std	A-IRB	Std	A-IRB	Settlement risk	CVA	Std	IMA		
As at 31 March 2024	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
Barclays UK	10,220	54,103	184	—	—	109	190	—	11,715	76,521
Barclays UK Corporate Bank	3,453	13,966	105	364	—	34	2	484	3,024	21,432
Barclays Private Bank & Wealth Management	4,678	452	173	28	—	19	—	292	1,546	7,188
Barclays Investment Bank	39,230	53,204	20,182	23,437	48	2,789	13,727	23,631	24,179	200,427
Barclays US Consumer Bank	18,817	1,001	—	—	—	—	—	—	4,051	23,869
Head Office	6,409	12,535	1	18	—	4	1	187	1,043	20,198
Barclays Group	**82,807**	**135,261**	**20,645**	**23,847**	**48**	**2,955**	**13,920**	**24,594**	**45,558**	**349,635**
As at 31 December 2023										
Barclays UK	10,472	50,761	178	—	—	94	274	—	11,715	73,494
Barclays UK Corporate Bank	3,458	13,415	262	167	—	14	2	541	3,024	20,883
Barclays Private Bank & Wealth Management	4,611	455	182	27	—	30	1	322	1,546	7,174
Barclays Investment Bank	37,749	52,190	18,512	21,873	159	3,248	14,623	24,749	24,179	197,282
Barclays US Consumer Bank	19,824	966	—	—	—	—	—	—	4,051	24,841
Head Office	6,772	10,951	1	21	—	6	1	248	1,043	19,043
Barclays Group	82,886	128,738	19,135	22,088	159	3,392	14,901	25,860	45,558	342,717

Table 4: OV1 - Overview of risk weighted exposure amounts

The table shows RWAs and minimum capital requirement by risk type and approach

		Risk weighted exposure amounts (RWEAs)		Total own funds requirements	
		As at 31.03.24	As at 31.12.23	As at 31.03.24	As at 31.12.23
		£m	£m	£m	£m
1	Credit risk (excluding CCR)	198,338	194,004	15,867	15,520
2	*Of which the standardised approach*	*73,682*	*74,723*	*5,895*	*5,978*
4	*Of which: slotting approach*	*4,737*	*4,296*	*379*	*344*
5	*Of which the advanced IRB (AIRB) approach*	*119,919*	*114,985*	*9,593*	*9,198*
6	Counterparty credit risk - CCR	47,403	44,549	3,792	3,563
7	*Of which the standardised approach*	*4,181*	*3,753*	*335*	*300*
8	*Of which internal model method*	*28,201*	*26,673*	*2,256*	*2,134*
UK 8a	*Of which exposures to a CCP*	*1,952*	*1,701*	*156*	*136*
UK 8b	*Of which credit valuation adjustment - CVA*	*2,955*	*3,392*	*236*	*271*
9	*Of which other CCR*	*10,114*	*9,030*	*809*	*722*
15	Settlement risk	48	159	4	13
16	Securitisation exposures in the non-trading book (after the cap)	19,774	17,686	1,582	1,415
17	*Of which SEC-IRBA approach*	*10,605*	*9,460*	*848*	*757*
18	*Of which SEC-ERBA (including IAA)*	*2,173*	*2,006*	*174*	*160*
19	*Of which SEC-SA approach*	*6,957*	*6,169*	*557*	*494*
UK 19a	*Of which 1250%/ deduction*	*39*	*51*	*3*	*4*
20	Position, foreign exchange and commodities risks (Market risk)	38,514	40,761	3,081	3,261
21	*Of which the standardised approach*	*13,920*	*14,901*	*1,114*	*1,192*
22	*Of which IMA*	*24,594*	*25,860*	*1,967*	*2,069*
UK 22a	Large exposures	—	—	—	—
23	Operational risk	45,558	45,558	3,645	3,645
UK 23b	*Of which standardised approach*	*45,558*	*45,558*	*3,645*	*3,645*
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	9,903	9,708	792	777
29	**Total**	349,635	342,717	27,971	27,417

Total RWAs increased by £6.9bn to £349.6bn (December 2023: £342.7bn) primarily due to:

- Credit risk RWAs increased by £4.3bn to £198.3bn primarily driven by regulatory model changes in BUK which are expected to be partially offset for the full year and increase in non-credit obligation exposures
- Counterparty credit risk RWAs increased by £2.9bn to £47.4bn primarily due to seasonal activity in Global Markets
- Securitisation RWAs increased by £2.1bn to £19.8bn primarily driven by an increase in business activities
- Market risk RWAs decreased by £2.2bn to £38.5bn primarily driven by book size including a reduction of the Stressed Value at Risk (SVaR) model adjustment as a result of changes in portfolio composition

Tables 5, 6 and 7 below show a subset of the information included in table 3, focused on positions captured under modelled treatment

Table 5: CR8 - RWEA flow statements of credit risk exposures under the advanced 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 3.

		Three months ended 31 March 2024 £m
1	**Risk weighted exposure amount as at the end of the previous reporting period**	**109,868**
2	Asset size	(110)
3	Asset quality	(596)
4	Model updates	—
5	Methodology and policy	3,903
6	Acquisitions and disposals	—
7	Foreign exchange movements	(27)
8	Other	—
9	**Risk weighted exposure amount as at the end of the reporting period**	**113,038**

Advanced credit risk RWAs increased by £3.2bn to £113.0bn (December 2023: £109.9bn) primarily driven by an increase in methodology and policy due to regulatory model changes in Barclays UK.

Table 6: CCR7 - RWEA flow statements of CCR exposures under the IMM

The total in this table shows the contribution of IMM exposures to CCR RWAs (under both STD and AIRB) in table 3.

		Three months ended 31 March 2024 £m
1	**Risk weighted exposure amount as at the end of the previous reporting period**	**26,673**
2	Asset size	1,251
3	Credit quality of counterparties	388
4	Model updates (IMM only)	—
5	Methodology and policy (IMM only)	—
6	Acquisitions and disposals	—
7	Foreign exchange movements	(111)
8	Other	—
9	**Risk weighted exposure amount as at the end of the reporting period**	**28,201**

IMM RWAs increased by £1.5bn to £28.2bn (December 2023: £26.7bn) primarily driven by increased trading activity within securities financing transactions.

Table 7: MR2-B – RWA flow statements of market risk exposures under the IMA

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

		Three months ended 31 March 2024					
		VaR £m	SVaR £m	IRC £m	Other £m	Total RWEAs £m	Total own funds requirements £m
1	**RWAs at previous period end**	**4,244**	**11,208**	**6,181**	**4,227**	**25,860**	**2,069**
1a	*Regulatory adjustment*[1]	(2,062)	(3,801)	—	—	(5,863)	(469)
1b	*RWAs at the previous quarter-end (end of the day)*	2,182	7,407	6,181	4,227	19,997	1,600
2	Movement in risk levels	(392)	(2,453)	416	246	(2,183)	(175)
3	Model updates/changes	—	—	—	—	—	—
4	Methodology and policy	—	—	—	—	—	—
5	Acquisitions and disposals	—	—	—	—	—	—
8a	*RWAs at the end of the disclosure period (end of the day)*	1,790	4,954	6,597	4,473	17,814	1,425
8b	*Regulatory adjustment*[2]	2,489	4,169	122	—	6,780	542
8	**RWAs at the end of the disclosure period**	**4,279**	**9,123**	**6,719**	**4,473**	**24,594**	**1,967**

Notes

1. Row 1a reflects the difference between reported RWA (row 1) and the relevant spot measure (row 1b) for the previous period.
2. Row 8b reflects the difference between the relevant spot measure (row 8a) and reported RWA (row 8) for the current period.

Modelled market risk RWAs decreased by £1.1bn to £24.6bn in the quarter (December 2023: £25.9bn) driven by decrease in SVaR partially offset by an increase in IRC.

Table KM2 has been prepared in accordance with CRR as amended by CRR II, using the uniform format set out in the Basel Committee for Banking Supervision (BCBS) Standard on Pillar 3 disclosure requirements.

Table 8: KM2 - Key metrics - TLAC requirements (at resolution group level)[1]

This table shows the key metrics for the Group's own funds and eligible liabilities.

		As at 31.03.24 £m	As at 31.12.23 £m	As at 30.09.23 £m	As at 30.06.23 £m	As at 31.03.23 £m
1	Total Loss Absorbing Capacity (TLAC) available[1]	**116,824**	115,308	114,256	111,021	110,642
1a	Fully loaded ECL accounting model TLAC available	**116,683**	115,012	113,966	110,815	110,397
2	Total RWA at the level of the resolution group[1]	**349,635**	342,717	341,868	336,946	338,448
3	TLAC as a percentage of RWA (row 1 / row 2) (%)[1]	**33.4%**	33.6%	33.4%	32.9%	32.7%
3a	Fully loaded ECL accounting model TLAC as a percentage of fully loaded ECL accounting model RWA (%)	**33.4%**	33.6%	33.3%	32.9%	32.6%
4	Leverage ratio exposure measure at the level of the resolution group	**1,226,450**	1,168,275	1,202,417	1,183,703	1,168,899
5	TLAC as a percentage of leverage ratio exposure measure (row 1 / row 4) (%)	**9.5%**	9.9%	9.5%	9.4%	9.5%
5a	Fully loaded ECL accounting model TLAC as a percentage of fully loaded ECL accounting model Leverage exposure measure (%)	**9.5%**	9.8%	9.5%	9.4%	9.4%
6a	Does the subordination exemption in the antepenultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?	**No**	No	No	No	No
6b	Does the subordination exemption in the penultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?	**No**	No	No	No	No
6c	If the capped subordination exemption applies, the amount of funding issued that ranks pari passu with Excluded Liabilities and that is recognised as external TLAC, divided by funding issued that ranks pari passu with Excluded Liabilities and that would be recognised as external TLAC if no cap was applied (%)	**N/A**	N/A	N/A	N/A	N/A

Notes

1. Own funds included in TLAC and RWAs are calculated by applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.

As at 31 March 2024, Barclays PLC (the Parent company) held £116.8bn (December 2023: £115.3bn) of own funds and eligible liabilities equating to 33.4% of RWAs. This was in excess of the Group's MREL requirement, excluding the PRA buffer, to hold £105.2bn of own funds and eligible liabilities equating to 30.1% of RWAs. The Group remains above its MREL regulatory requirement including the PRA buffer.

Table 9: LIQ1 - Liquidity Coverage Ratio

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

LIQ1 - Liquidity coverage ratio (average)		Total unweighted value (average)				Total weighted value (average)			
UK1a		**31.03.24**	31.12.23	30.09.23	30.06.23	**31.03.24**	31.12.23	30.09.23	30.06.23
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)					**305,413**	310,328	313,477	319,310
Cash outflows									
2	**Retail deposits and deposits from small business customers, of which:**	**250,096**	254,869	260,439	265,698	**21,740**	22,207	22,782	23,435
3	*Stable deposits*	**125,870**	128,892	132,451	135,749	**6,293**	6,445	6,623	6,787
4	*Less stable deposits*	**113,808**	115,836	118,757	122,265	**15,152**	15,458	15,897	16,420
5	**Unsecured wholesale funding, of which:**	**235,548**	239,878	244,914	253,765	**115,972**	121,108	125,293	130,921
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	**77,654**	71,614	68,187	69,446	**19,117**	17,607	16,745	17,054
7	*Non-operational deposits (all counterparties)*[2]	**146,064**	155,353	163,645	171,099	**85,025**	90,590	95,466	100,647
8	*Unsecured debt*	**11,830**	12,911	13,082	13,220	**11,830**	12,911	13,082	13,220
9	**Secured wholesale funding**					**76,986**	72,650	68,792	64,280
10	**Additional requirements, of which:**	**184,332**	181,096	181,190	182,304	**57,065**	54,969	54,569	54,811
11	*Outflows related to derivative exposures and other collateral requirements*	**26,044**	24,262	23,022	22,217	**20,662**	19,267	18,744	18,584
12	*Outflows related to loss of funding on debt products*	**4,106**	3,897	4,424	5,019	**4,106**	3,897	4,424	5,019
13	*Credit and liquidity facilities*	**154,182**	152,937	153,744	155,068	**32,297**	31,805	31,401	31,208
14	**Other contractual funding obligations**	**8,448**	6,461	6,622	6,919	**7,606**	5,626	5,786	6,083
15	**Other contingent funding obligations**	**209,909**	209,166	208,758	208,221	**6,713**	6,708	6,928	7,047
16	**Total cash outflows**					**286,082**	283,268	284,150	286,577
Cash inflows									
17	**Secured lending (e.g. reverse repos)**	**685,403**	665,006	639,680	623,295	**77,952**	73,805	69,494	66,007
18	**Inflows from fully performing exposures**	**13,775**	13,309	13,320	14,252	**9,912**	9,678	9,751	10,329
19	Other cash inflows[3]	**15,201**	11,922	11,917	11,920	**10,600**	7,144	7,071	6,915
UK-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					—	—	—	—
UK-19b	(Excess inflows from a related specialised credit institution)					—	—	—	—
20	**Total cash inflows**	**714,379**	690,237	664,917	649,467	**98,464**	90,627	86,316	83,251
UK-20a	*Fully exempt inflows*	—	—	—	—	—	—	—	—
UK-20b	*Inflows subject to 90% cap*	—	—	—	—	—	—	—	—
UK-20c	*Inflows subject to 75% cap*	**599,259**	577,704	555,226	539,187	**98,464**	90,627	86,316	83,251
UK-21	**Liquidity buffer**					**305,413**	310,328	313,477	319,310
22	**Total net cash outflows**					**187,618**	192,641	197,835	203,326
23	**Liquidity coverage ratio (%) (average)**					**163 %**	161%	159%	157%

Notes

1. The Liquidity Coverage Ratio is computed as a trailing average of the last 12 month-end ratios.
2. Non-operational deposits in row 7 also includes excess operational deposits as defined in the PRA Rulebook (Liquidity Coverage Ratio - CRR) Article 27(4).
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 9: LIQ1 - Liquidity Coverage Ratio (continued)

The trailing 12 month-end average LCR to 31 March 2024 increased to 163% (December 2023: 161%) above the 100% regulatory requirement. The decrease in net cash outflows is driven a reduction in non-operational deposits.

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. As at 31 March 2024, 63% (December 2023: 59%) of the liquidity pool was located in Barclays Bank PLC, 21% (December 2023: 22%) in Barclays Bank UK Group and 9% (December 2023: 11%) in Barclays Bank Ireland PLC. The residual portion of the liquidity pool is held outside of these entities, predominantly in the US subsidiaries, to meet entity-specific stress outflows and local regulatory requirements. To the extent the use of this portion of the liquidity pool is restricted due to local regulatory requirements, it is assumed to be unavailable to the rest of the Group in calculating the LCR.

The strong deposit franchises in Barclays Bank PLC and Barclays Bank UK Group are primary funding sources for Barclays Group. The Group expects to continue issuing public wholesale debt from Barclays PLC (the Parent company), in order to maintain compliance with indicative MREL requirements and maintain a stable and diverse funding base by type, currency and market. Barclays Bank PLC continued to issue in the shorter-term markets and maintain active medium-term note programmes. Barclays Bank UK Group continued to issue in the shorter-term markets and maintain active secured funding programmes. This funding capacity enables the respective entities to maintain its stable and diversified funding base.

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