Barclays PLC

Q1 2023 Results Presentation

27 April 2023

BARCLAYS

i

C.S. Venkatakrishnan
Group CEO

ii

Anna Cross
Group Finance Director

iii

Appendix: Financials

Franchise strength driving strong returns and balance sheet stability

Income statement

£7.2bn Income

£2.6bn Profit before tax

15.0% RoTE

11.3p Earnings per share

Balance sheet, capital and distributions

13.6% CET1 Ratio

163% Liquidity coverage ratio

301p TNAV per share

c.13.4p[1] per share distribution (last 12 months)

- **Strong Q1 performance**: record quarter of profitability[2]
- **Prudent risk management**: underpinning performance
- **Disciplined investments**: delivering income growth
- **Robust capital position**: supporting attractive shareholder returns
- **Deposit funding:** diverse and stable franchise deposit base

[1] Includes total dividend for 2022 of 7.25p per share and total share buybacks announced in relation to 2022 of £1.0bn | [2] On a comparable statutory basis, period covering Q111 to Q123. Pre-2011 financials were not restated following accounting standards changes for IFRS 10 and IAS 19 |

Supporting customers and clients in pursuit of our strategic priorities

Deliver next-generation digitised consumer financial services

Deliver sustainable growth in the Corporate & Investment Bank

Capture opportunities as we transition to a low-carbon economy

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Appendix: Financials

Delivering against our targets and guidance

	Targets and guidance	Q123
RoTE	>10% in 2023	15.0%
Cost: income ratio	Low 60s % in 2023	57%
Loan loss rate	50-60bps in 2023	52bps
CET1 ratio	13-14%	13.6%
Liquidity coverage ratio	>100% regulatory minimum[1]	163%

[1] Liquidity coverage ratio >100% is a regulatory minimum, not a Barclays target |

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Group RoTE of 15.0% with profit before tax up 16%

Performance

£7.2bn Income *Q122: £6.5bn*	£4.1bn Costs *Q122: £4.1bn*
57% Cost: income ratio *Q122: 63%*	£3.1bn Profit before impairment *Q122: £2.4bn*
£0.5bn Impairment *Q122: £0.1bn*	52bps Loan loss rate *Q122: 15bps*
11.3p EPS *Q122: 8.4p*	15.0% RoTE *Q122: 11.5%*
13.6% CET1 ratio *Dec-22: 13.9%*	301p TNAV per share *Dec-22: 295p*

Profit before tax (£bn)

Note: Charts may not sum due to other net income/(expenses) and rounding |

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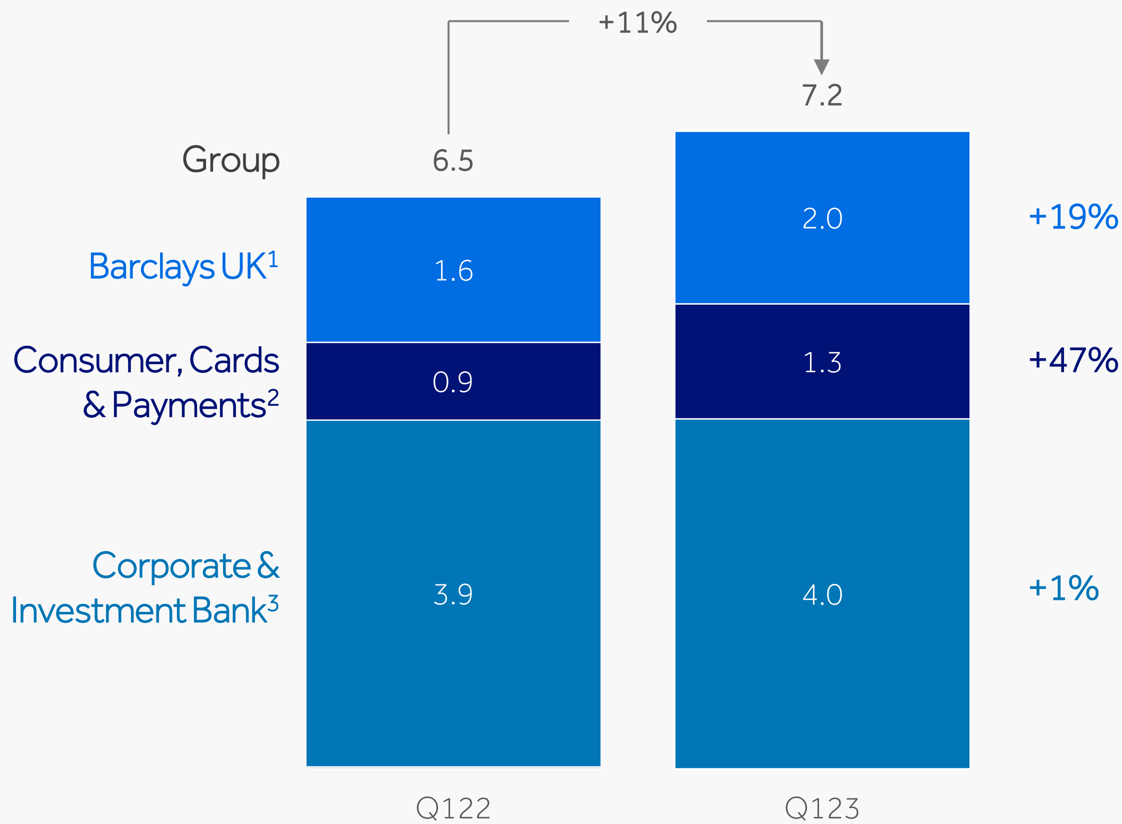
Income +11% YoY, with growth across all operating businesses

Group income (£bn)

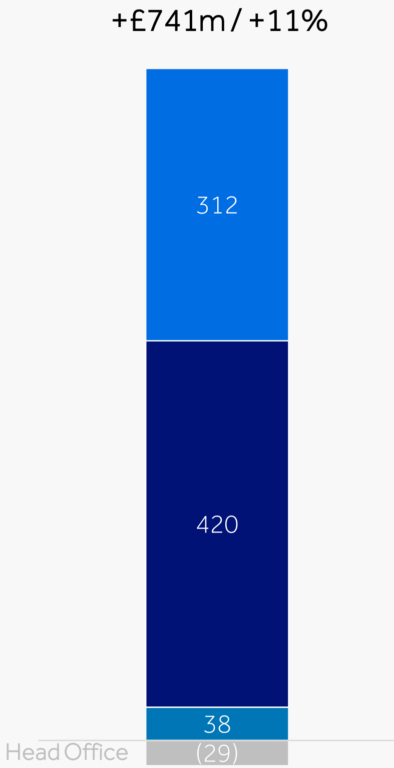


c.40-45% of Group income in USD since 2020[4]

[1] Barclays UK (BUK) | [2] Consumer, Cards & Payments (CC&P) | [3] Corporate & Investment Bank (CIB) | [4] Based on an average of FY20, FY21 and FY22 income. Range 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 |

High quality and diverse sources of income growth across the Group

Income growth YoY



Q123 income growth YoY (£m)

+£312m | +19% Barclays UK

- Mostly NII (+£279m) reflecting rates and structural hedge, partially offset by product margin impacts

+£420m | +47% Consumer, Cards & Payments[1]

- +£338m: NII mainly US cards[2] reflecting +30% balance growth, including Gap and margin expansion
- +£82m: Fee income growth in US cards, Private Bank and Payments

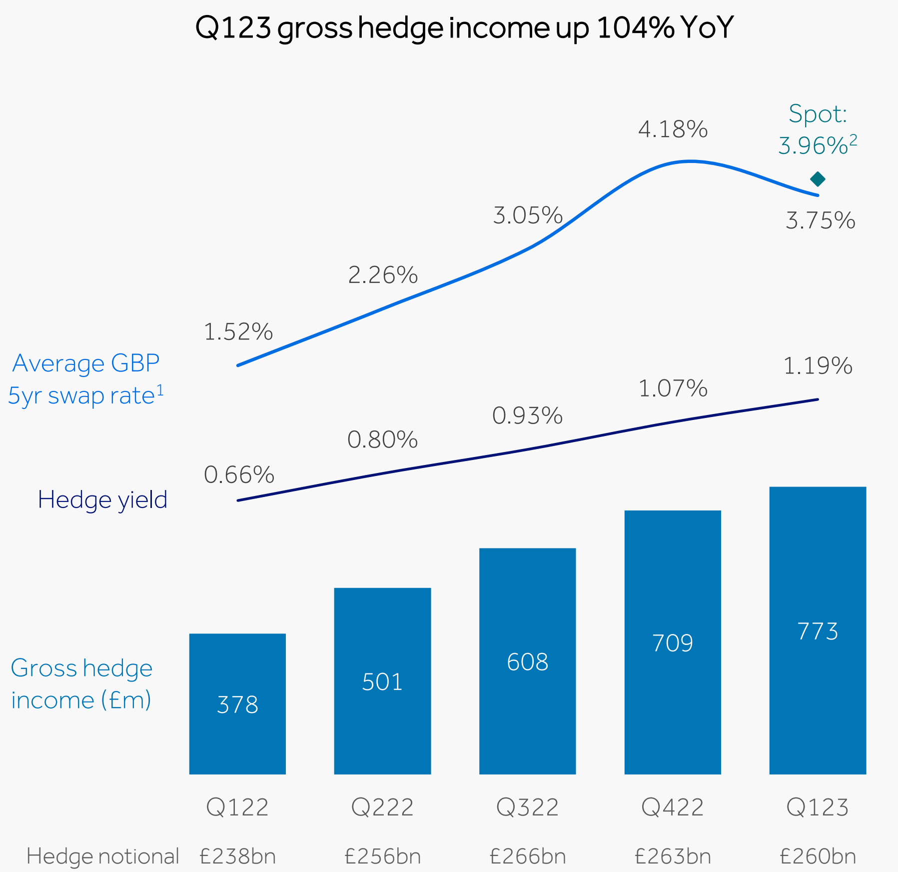
+£38m | +1% Corporate & Investment Bank[1]

- Second best quarter on record[3]
- +£317m: Transaction Banking mainly NII reflecting rising rate environment and balance growth
- +c.£160m: Financing[4] income in Markets, including higher client balances
- -£45m: Banking fees reflecting lower industry fee pool[5]
- -c.£370m: Intermediation income in Markets vs. strong prior year comparable

[1] Including the impact of FX | [2] Includes Q123 contribution from acquisition of the $3.3bn Gap cards portfolio at the end of Q222 | [3] On a comparable basis, period covering 2014-Q123. Pre 2014 data was not restated following re-segmentation in 2016 | [4] Financing income has grown including the impact of inflation. In a more normalised inflation environment the year on year growth would be c.£65m | [5] Dealogic for the period covering 1 January to 31 March 2023 |

Structural hedge continues to drive higher NII across the Group

Structural hedge

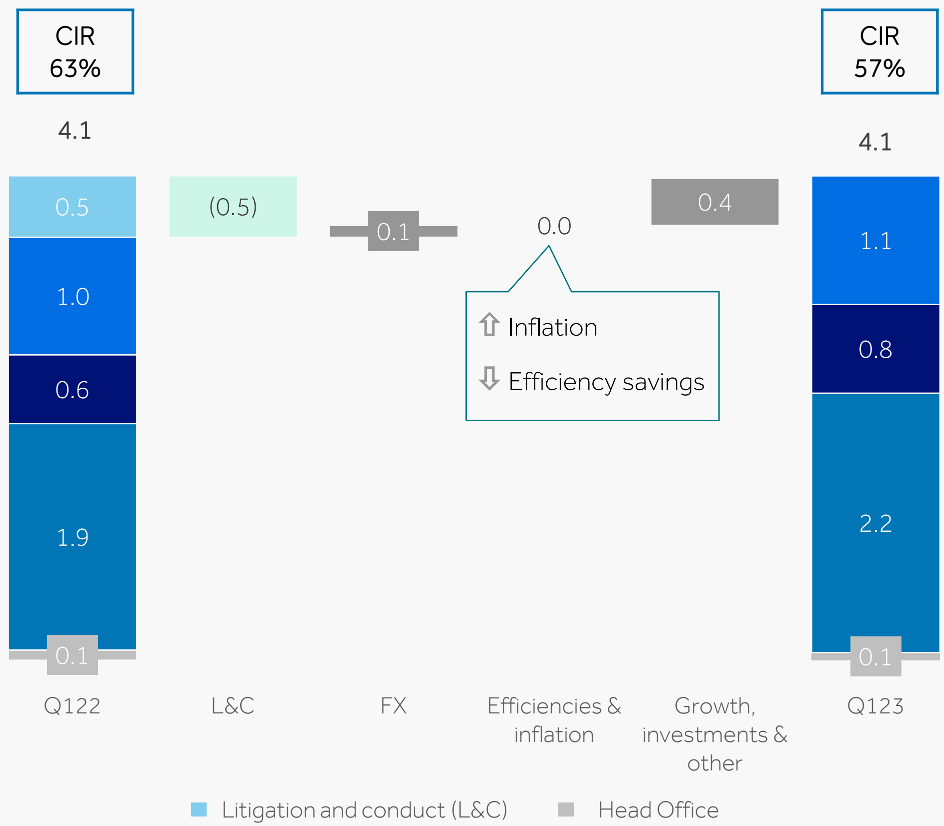


- Expect continued momentum in structural hedge income
  - Two-thirds of gross hedge income within Barclays UK
- £3bn reduction in hedge notional in Q123
  - Reflecting expected deposit migration mainly in corporate
- More than £50bn of hedge maturing evenly in 2023 at c.1.0%
  - Expect to roll the majority at significantly higher rates
- Maintaining prudent buffers for further deposit migration

[1] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | [2] Based on spot price of UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) as at the end of day on 21 April 2023 |

Cost: income ratio of 57%

Group costs (£bn) and cost: income ratio (CIR)



2023 Guidance	
	Group cost: income ratio % in low 60s
	Q123 high point for Group operating costs[1,2]

Barclays UK +£94m

- Transformation: digital optimisation and service simplification
- Efficiencies broadly offsetting inflation

Consumer, Cards & Payments +£170m

- US Cards balances +30%, including Gap

Corporate & Investment Bank +£281m

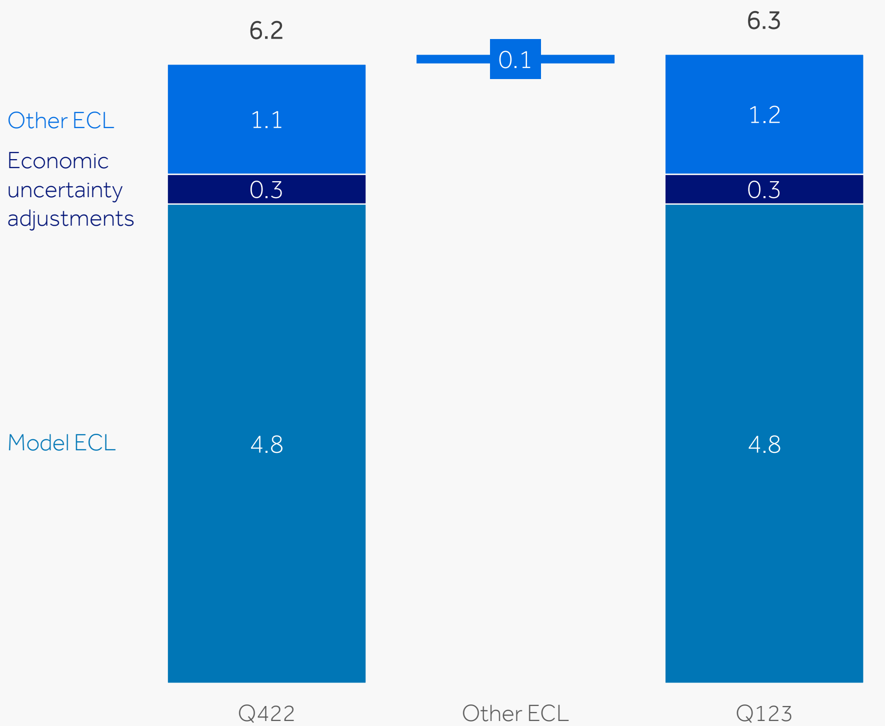
- Technology, resilience & control enhancements, selective hiring
- c.£40m higher European SRF[3] levies in Q123

c.30% of Group costs in USD since 2020[4]

[1] Operating costs excludes bank levy and litigation and conduct | [2] Group operating cost guidance is based on an average USD/GBP FX rate of 1.23 for Q223-Q423 | [3] Single Resolution Fund | [4] Based on an average of FY20, FY21 and FY22 costs. Range 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 |

Balance sheet remains well provisioned

Balance sheet provisions for ECL[1] (£bn)



Commentary

- Impairment provision increased £0.1bn to £6.3bn
- Retain economic uncertainty adjustments of £0.3bn

Macroeconomic variables rolled forward from FY22

Baseline macroeconomic variables (%)	2023	2024	2025
UK GDP growth	(0.6)%	0.5%	1.6%
UK unemployment	4.3%	4.6%	4.2%
US GDP growth	0.4%	0.9%	1.5%
US unemployment	4.1%	4.7%	4.7%

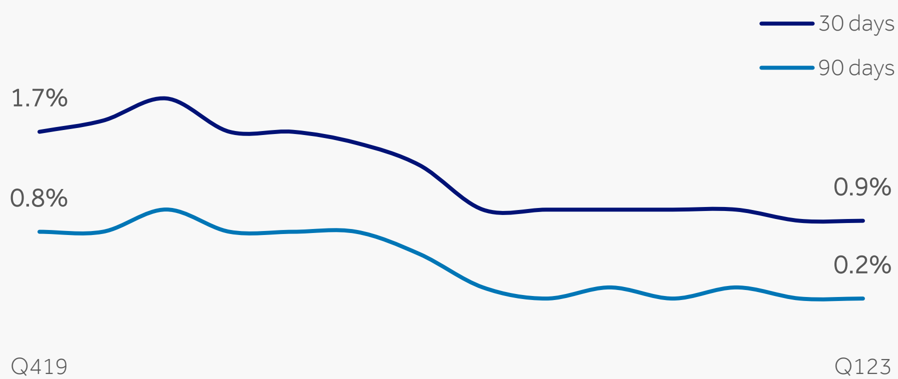
[1] Expected Credit Losses |

Robust consumer coverage ratios and normalisation in credit

UK cards

	Gross loans (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	16.5	9.9	9.8	10.5%	7.6%	7.7%
Stage 1	10.6	7.1	7.2	1.2%	1.8%	1.8%
Stage 2	5.1	2.6	2.3	21.6%	19.2%	21.6%
Stage 3	0.8	0.3	0.2	65.1%	54.6%	59.4%

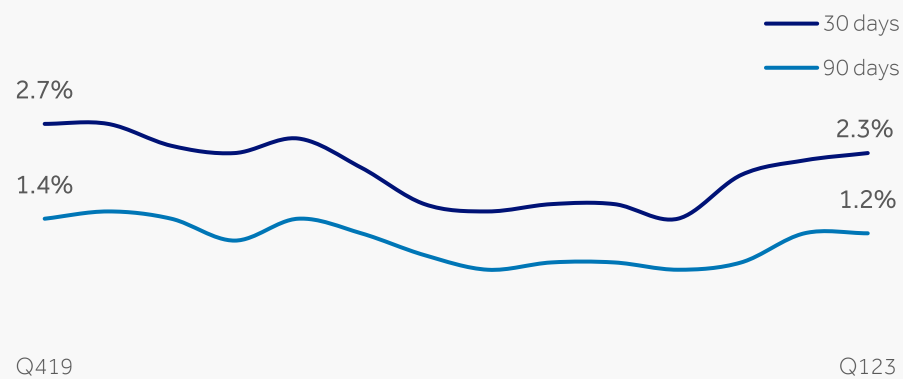
Delinquency rates remain at historical lows



US cards

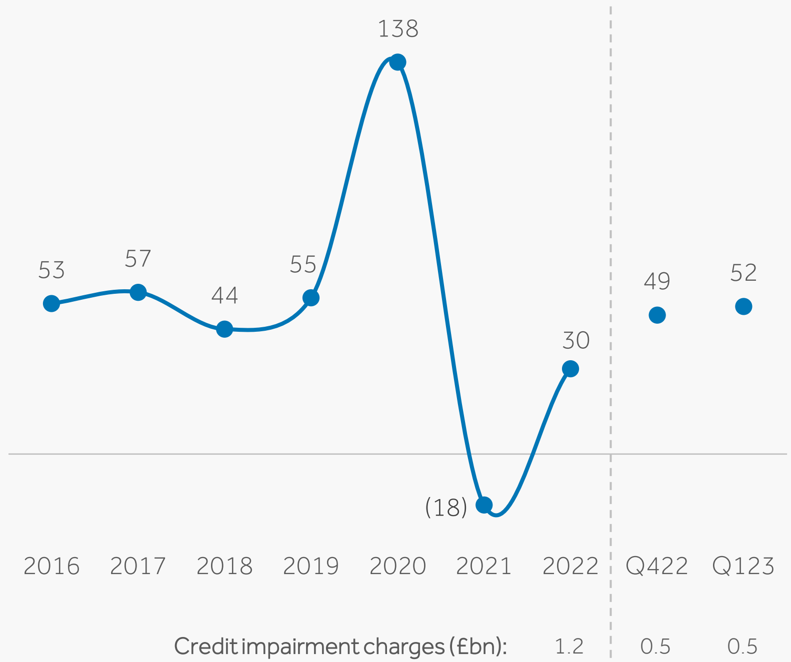
	Gross loans (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	22.5	25.8	24.8	9.1%	8.1%	8.9%
Stage 1	18.2	21.8	20.7	1.6%	1.5%	1.4%
Stage 2	2.8	3.0	3.0	21.3%	33.6%	34.3%
Stage 3	1.5	1.0	1.1	79.6%	72.0%	80.6%

Delinquency rates normalising from historical lows



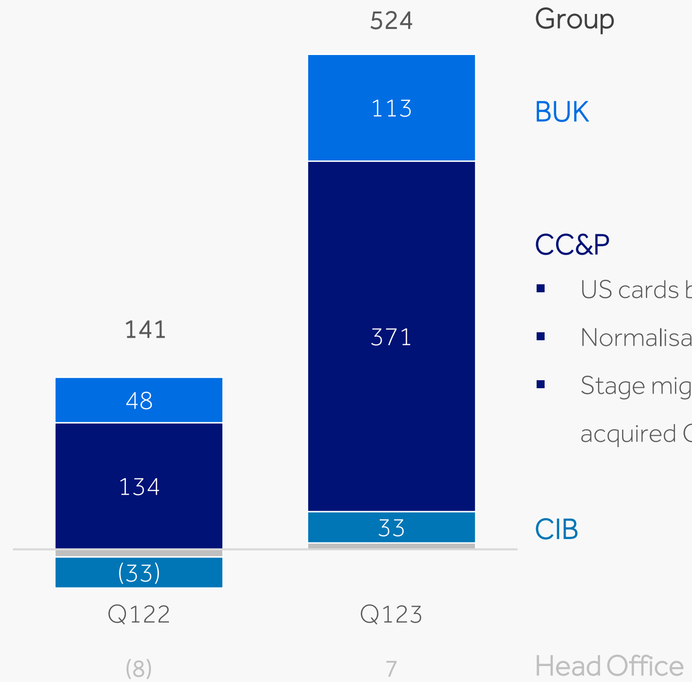
Impairment charge normalising, in line with guidance

Loan loss rate (bps)



Expect a loan loss rate of **50-60bps in 2023**, based on the current macroeconomic outlook

Credit impairment charge (£m)



- US cards balance growth +30%[1]
- Normalisation in credit
- Stage migration including acquired Gap portfolio

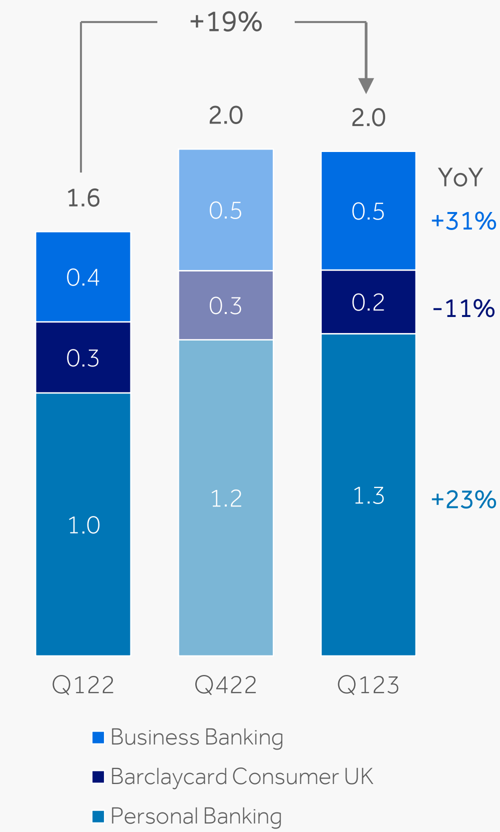
[1] Includes Q123 contribution from acquisition of the $3.3bn Gap cards portfolio at the end of Q222 |

Barclays UK higher income driven by margin growth

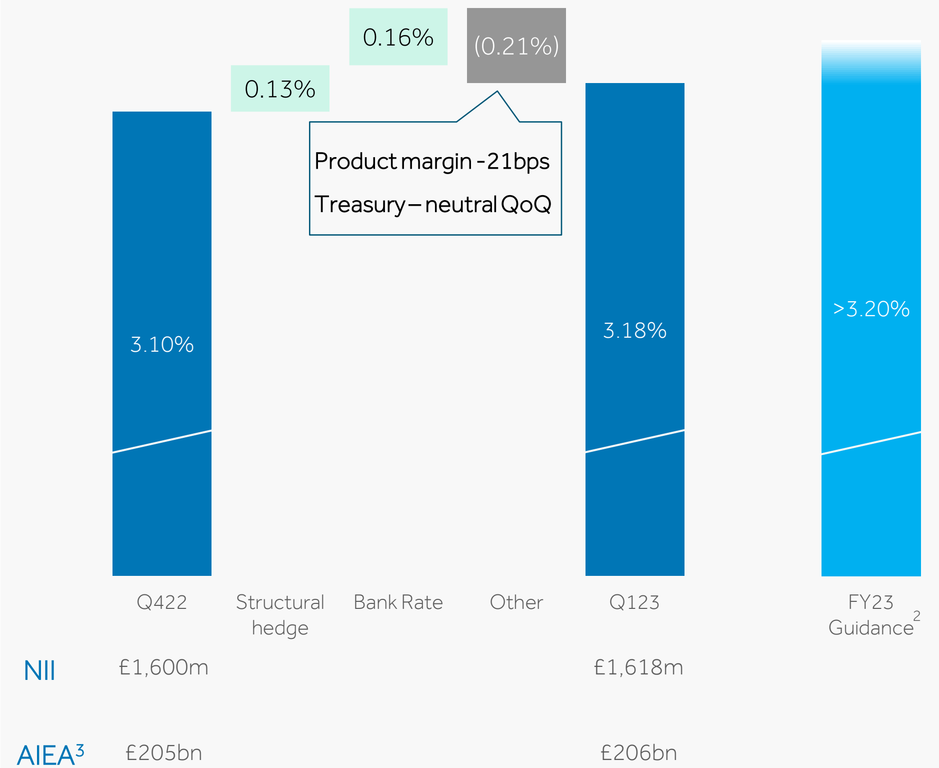
Performance

£2.0bn Income *Q122: £1.6bn*	£1.1bn Costs *Q122: £1.0bn*
56% Cost: income ratio *Q122: 61%*	£0.1bn Impairment *Q122: £48m*
20bps Loan loss rate *Q122: 9bps*	£0.8bn PBT *Q122: £0.6bn*
20.0% RoTE *Q122: 15.6%*	£208.2bn Loans[1] *Dec-22: £205.1bn*
90% Loan: deposit ratio *Dec-22: 87%*	£74.6bn RWAs *Dec-22: £73.1bn*

Income (£bn)



Net interest margin



[1] Loans and advances to customers at amortised cost | [2] Assumes the UK Bank Rate peaks at 4.25% in 2023 | [3] Average Interest Earning Assets (AIEA) | Note: Charts may not sum due to rounding |

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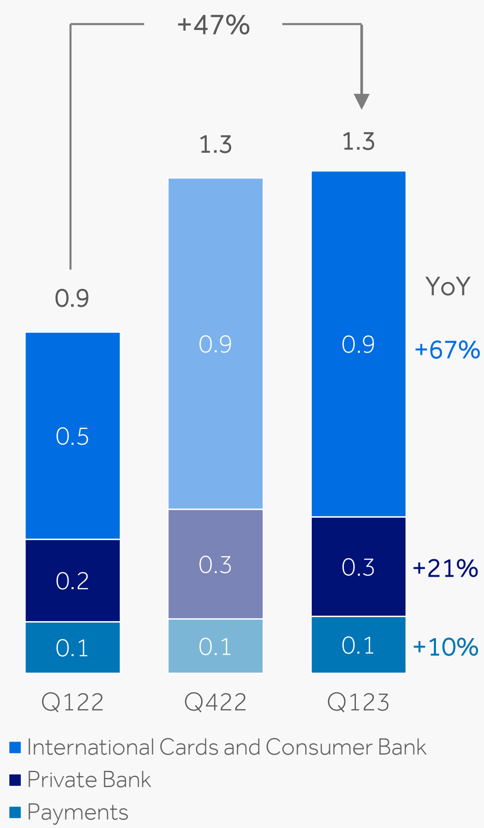
Consumer, Cards & Payments strong income growth of 47% YoY

Performance

£1.3bn Income *Q122: £0.9bn*	£0.8bn Costs *Q122: £0.8bn*
58% Cost: income ratio *Q122: 88%*	£0.4bn Impairment *Q122: £0.1bn*
332bps Loan loss rate *Q122: 145bps*	£0.2bn PBT *Q122: £(19)m loss*
10.5% RoTE *Q122: (1.5)%*	8.42% NIM *Q422: 8.40%*
£41.8bn Loans[1] *Dec-22: £43.2bn*	£38.2bn RWAs *Dec-22: £38.9bn*

Income (£bn)



US cards End Net Receivables

$28.5bn[2]

+30%[2] (incl. Gap) vs Q122
-2% vs Q422

Private Bank Client Assets and Liabilities[3]

£141.5bn
of which £66.1bn AUM[4]

+11% vs Q122
AUM[4] +15% vs. Q122

Value of payments processed [5]

£80.9bn

+10% vs Q122

60-70% of income and 45-50% of costs in USD since 2020[6]

[1] Loans and advances to customers at amortised cost | [2] Includes Q123 contribution from acquisition of the $3.3bn Gap portfolio at the end of Q222 | [3] Client Assets and Liabilities refers to customer deposits, lending and investment products including client assets under management or supervision | [4] Assets under management (AUM) includes assets under management and supervision | [5] Includes £77.9bn (2022: £71.3bn) of merchant acquiring payments | [6] Based on an average of FY20, FY21 and FY22 income, and FY21 and FY22 costs currency mix. Range 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 |

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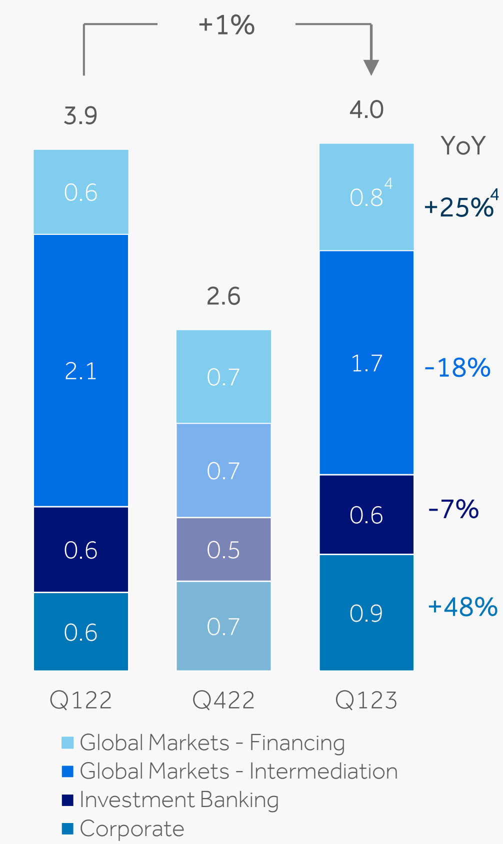
Corporate & Investment Bank delivered second best quarter on record[1]

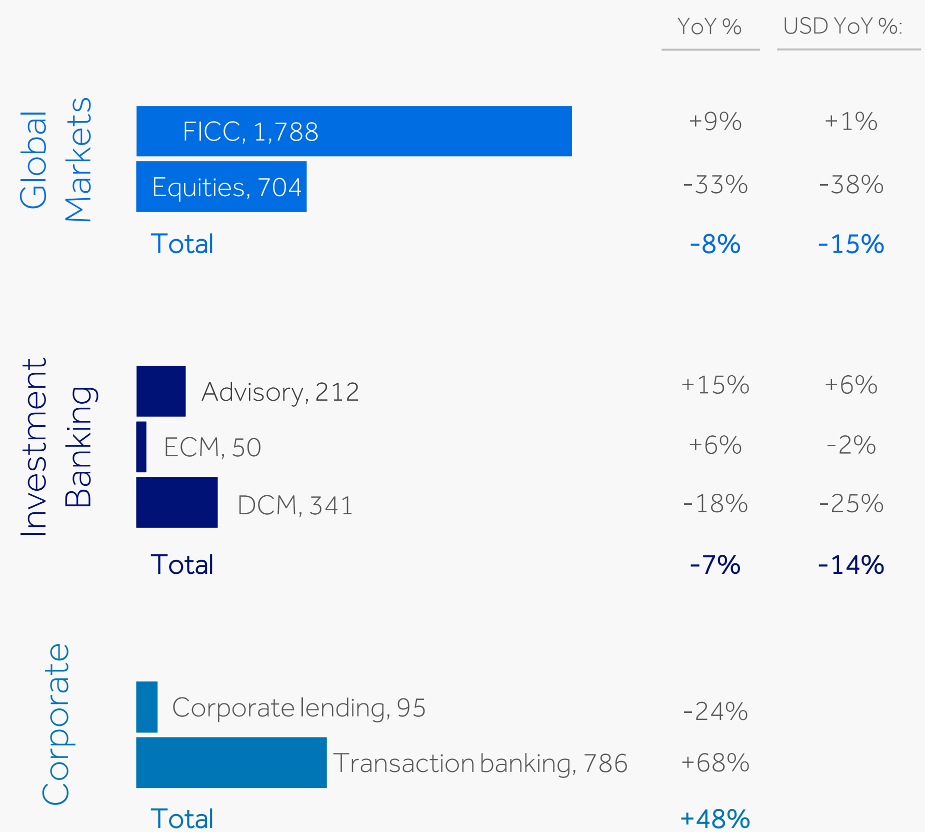
Performance

£4.0bn Income *Q122: £3.9bn*	£2.2bn Costs *Q122: £2.2bn*
55% Cost: income ratio *Q122: 57%*	£33m Impairment *Q122: £(33)m net release*
10bps Loan loss rate *Q122: (12)bps*	£1.7bn PBT *Q122: £1.7bn*
15.2% RoTE *Q122: 17.1%*	£31.8bn Average Equity[2] *Q122: £30.8bn*
£89.2bn Loans[3] *Dec-22: £90.5bn*	£216.8bn RWAs *Dec-22: £215.9bn*

Income (£bn)



Income by business (£m)



50-60% of income and c.40% of costs in USD since 2020[5]

[1] Revenue performance on a comparable basis, period covering 2014-Q123. Pre 2014 data was not restated following re-segmentation in 2016 | [2] Average allocated tangible equity | [3] Loans and advances to customers at amortised cost | [4] Financing income has grown in part due to the impact of inflation. In a more normalised inflation environment the year on year growth would be around 10% | [5] Based on an average of FY20, FY21 and FY22 income, and FY21 and FY22 costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix |

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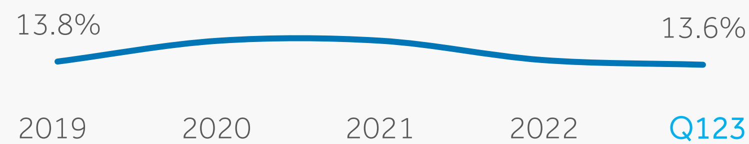
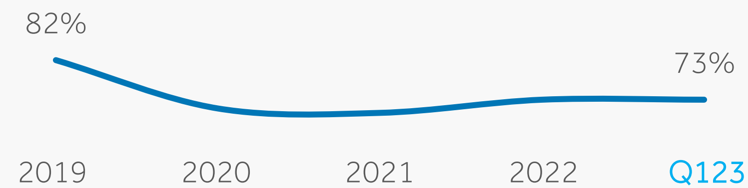
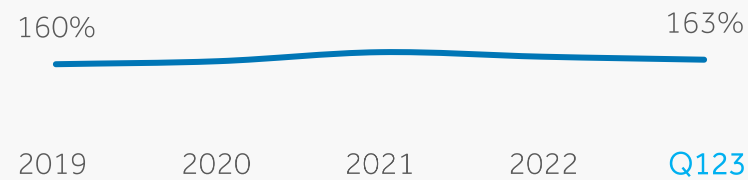
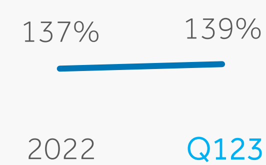
Franchise strength driving consistent capital and liquidity over time

		Historical performance (%)
CET1 ratio	11.4% MDA[1] hurdle 13-14% target	 13.8% 13.6% 2019 2020 2021 2022 Q123
Loan: deposit ratio		 82% 73% 2019 2020 2021 2022 Q123
Liquidity coverage ratio	>100% regulatory minimum £122bn surplus	 160% 163% 2019 2020 2021 2022 Q123
Net stable funding ratio[2]	>100% regulatory minimum	Disclosed from FY22  137% 139% 2022 Q123

[1] Maximum distributable amount | [2] Trailing average of the last four spot quarter end positions |

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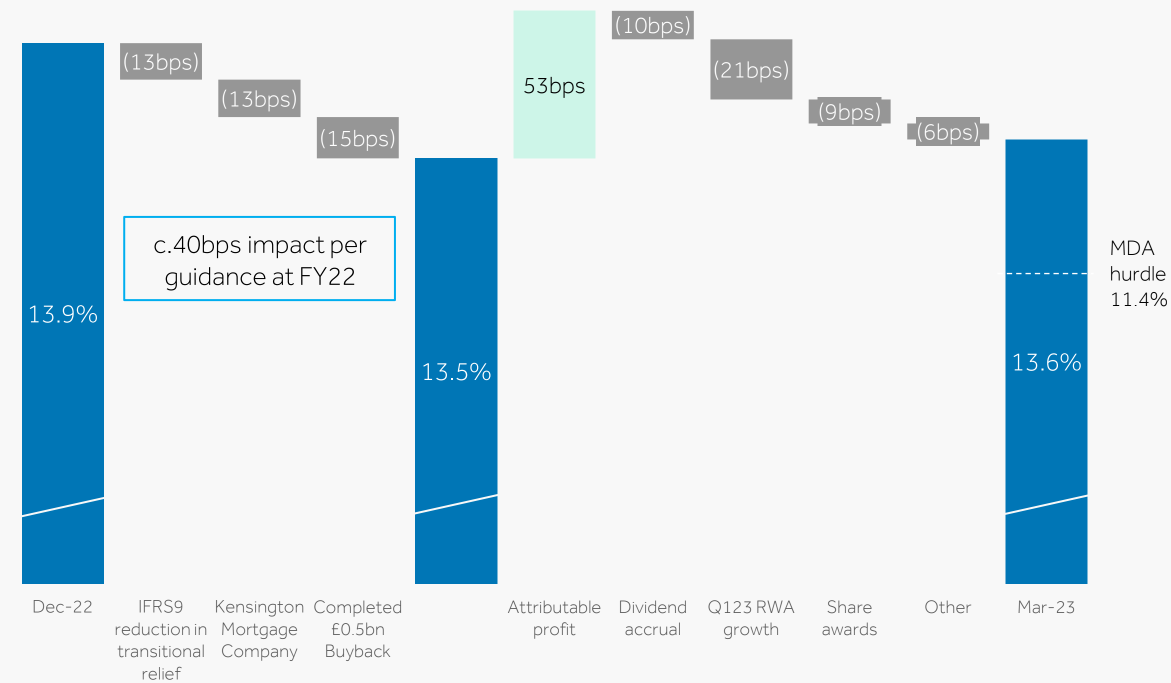
Strong CET1 ratio with significant headroom to MDA

Q123 CET1 ratio movements



	Dec-22	IFRS9 reduction in transitional relief	Kensington Mortgage Company	Completed £0.5bn Buyback	Attributable profit	Dividend accrual	Q123 RWA growth	Share awards	Other	Mar-23
CET1 Capital £bn	46.9	(0.5)	(0.3)	(0.5)	1.8	(0.3)		(0.3)	(0.7)	46.0
RWAs £bn	336.5	(0.1)	0.8				5.2		(4.0)	338.4

Future considerations

- **Target RoTE of >10%:** translates to c.150bps of annual CET1 ratio accretion
- **UK countercyclical buffer (CCyB):** increase to 2%, adds c.40bps to MDA in Q323
- **Basel 3.1:** lower end of 5-10% RWA inflation on 1-Jan-25, pre-mitigation

Target range of 13-14%

Note: The fully loaded CET1 ratio was 13.5% as at 31 March 2023 (13.7% as at 31 December 2022) | Note: Charts may not sum due to rounding |

Diverse and stable franchise deposit base; total deposits +c.£10bn

Customer deposits[1] down c.£5bn, driven by expected seasonal effects and FX

CIB: Corporate Bank £170bn[4], flat

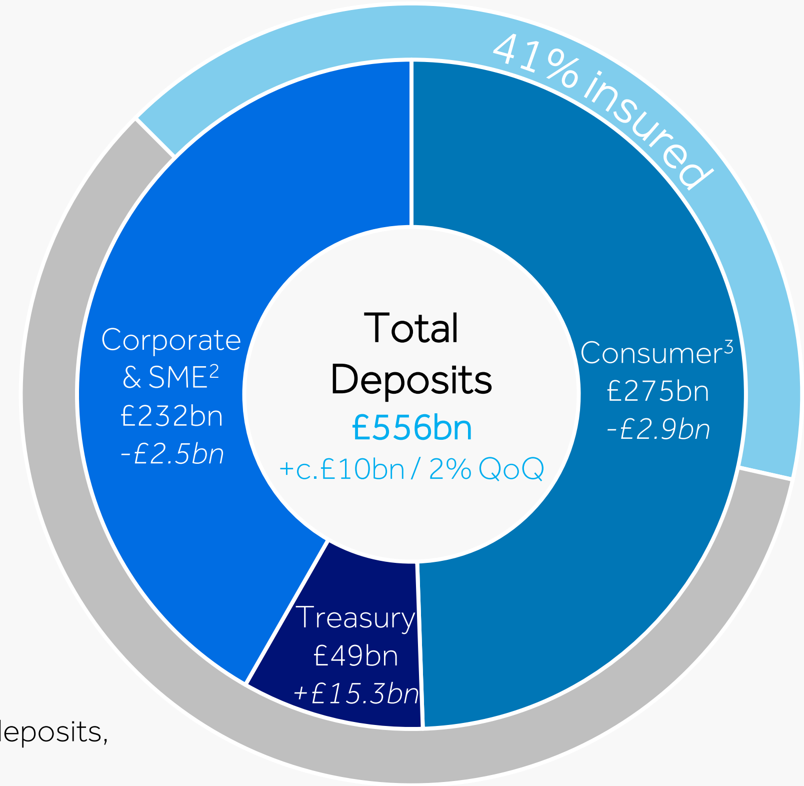
- >20% insured[5]
- c.13% term (>30 day)
- c.60% of relationships 5+ years
- No sector concentration >15%

BUK: Business Banking £60bn, -4%

- 47% insured
- >65% of relationships 5+ years

Treasury £49bn, +46%

- Increase driven by international term-deposits, largely from corporates



BUK: Personal Banking £194bn, -1%

- 71% insured
- >75% of relationships 5+ years

CC&P: Private Bank £61bn, -2%

- 6% insured

CC&P: US Consumer £18bn[6], -1%

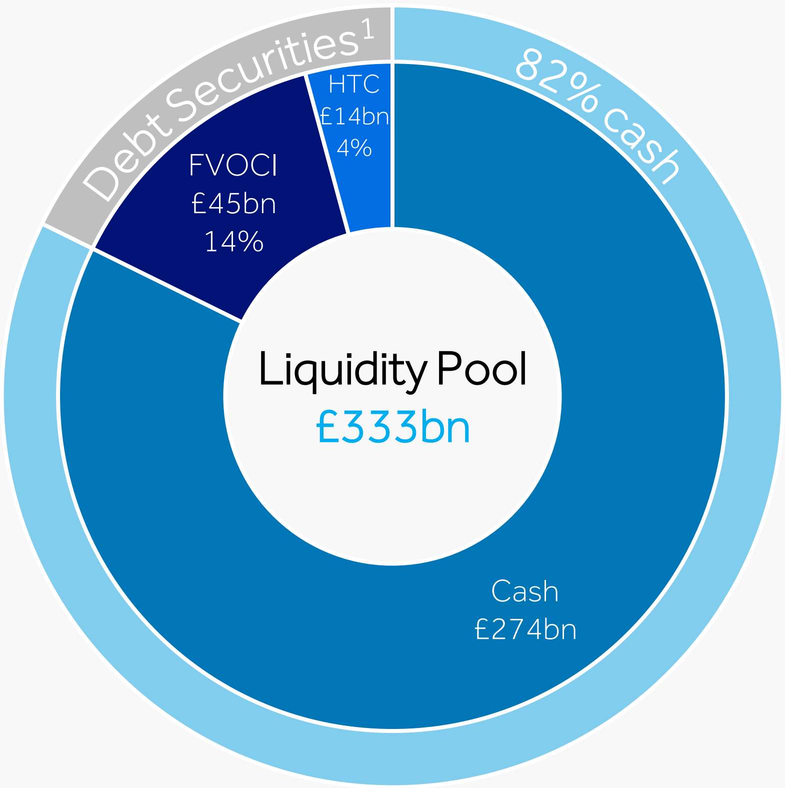
- >90% insured

c.37% transactional accounts[7], c.60% covered by liquidity pool, >75% of BUK and Corporate Bank relationships 5+ years

[1] Excludes Treasury deposits | [2] Comprises Corporate & Investment Bank and Barclays UK Business Banking. Excludes Treasury deposits | [3] Comprises Barclays UK Personal Banking and Consumer, Cards & Payments | [4] Excludes Investment Bank deposits | [5] Relates to FSCS deposits Barclays pay insurance on | [6] Includes £2bn of Retail Certificates of Deposit | [7] Includes current accounts for BUK Personal Banking, BUK Business Banking, and BUK Wealth customers, and operational accounts for Corporate Bank and Private Bank | Note: Charts may not sum due to rounding |

Highly liquid balance sheet

82% of Liquidity Pool held in cash



- >99% of cash placed with BoE, US Fed, ECB, BoJ, SNB
- Remainder mostly held in high-quality government bonds (materially all AA or AAA)
- Majority of securities in the liquidity pool are hedged for interest rate risk
- Prudent management of positions via daily stress testing and internal daily monitoring

LCR of 163%, with £122bn surplus above 100% requirement

[1] A further £31bn of Debt Securities are encumbered via repurchase agreements, of which £19bn are FVOCI and £12bn are Hold to Collect |

Outlook – unchanged from FY22 results

Returns	Targeting **RoTE of greater than 10% in 2023**
Income	Diversified income streams continue to position the Group well for the current economic and market environment including higher interest rates. **In 2023, Barclays UK NIM is expected to be greater than 3.20%**[1]
Costs	Targeting a **cost: income ratio percentage in the low 60s in 2023**, investing for growth whilst progressing towards the Group's medium-term target of below 60%
Impairment	Expect an **LLR of 50-60bps in 2023**, based on the current macroeconomic outlook
Capital	Expect to operate within the **CET1 ratio target range of 13-14%**
Capital returns	Barclays' capital distribution policy incorporates a progressive ordinary dividend, supplemented with share buybacks as appropriate

[1] Assumes the UK Bank Rate peaks at 4.25% in 2023 |

i

C.S. Venkatakrishnan
Group CEO

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Anna Cross
Group Finance Director

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Appendix: Financials

Macroeconomic variables

Q123

	Upside 2			Upside 1			Baseline			Downside 1			Downside 2		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
UK GDP[1]	1.7%	4.1%	3.1%	0.5%	2.2%	2.3%	(0.6)%	0.5%	1.6%	(1.3)%	(2.2)%	1.3%	(2.0)%	(4.8)%	1.0%
UK unemployment[2]	3.6%	3.4%	3.4%	3.9%	4.0%	3.8%	4.3%	4.6%	4.2%	4.6%	6.4%	6.1%	5.0%	8.2%	8.1%
UK HPI[3]	5.3%	9.6%	4.3%	0.5%	3.4%	3.0%	(4.2)%	(2.5)%	1.7%	(9.0)%	(11.3)%	(6.3)%	(13.6)%	(19.6)%	(13.9)%
UK bank rate	3.3%	2.8%	2.5%	3.5%	3.3%	3.1%	4.2%	4.3%	3.8%	5.2%	6.2%	5.4%	6.1%	8.0%	6.9%
US GDP[1]	2.3%	3.8%	2.9%	1.4%	2.4%	2.2%	0.4%	0.9%	1.5%	(0.4)%	(1.8)%	1.2%	(1.3)%	(4.5)%	1.0%
US unemployment[4]	3.4%	3.3%	3.3%	3.7%	4.0%	4.0%	4.1%	4.7%	4.7%	4.5%	6.5%	6.5%	4.9%	8.4%	8.3%
US HPI[5]	4.6%	5.3%	4.5%	3.0%	3.4%	3.3%	1.5%	1.5%	2.1%	(0.3)%	(1.2)%	(1.0)%	(2.1)%	(3.9)%	(4.1)%
US federal funds rate	3.8%	3.1%	2.8%	4.1%	3.6%	3.0%	4.7%	3.9%	3.2%	5.4%	5.6%	4.6%	5.9%	7.0%	6.1%
Scenario probability weighting	10.9%			23.1%			39.4%			17.6%			9.0%		

[1] Average Real GDP seasonally adjusted change in year | [2] Average UK unemployment rate 16-year+ | [3] Change in year end UK HPI = Halifax All Houses, All Buyers index, relative to prior year end | [4] Average US civilian unemployment rate 16-year+ |
[5] Change in year end US HPI = FHFA House Price Index, relative to prior year end |

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Macroeconomic variables

Q422

	Upside 2			Upside 1			Baseline			Downside 1			Downside 2		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
UK GDP[1]	2.8%	3.7%	2.9%	1.0%	2.3%	2.4%	(0.8)%	0.9%	1.8%	(2.1)%	(1.5)%	1.9%	(3.4)%	(3.8)%	2.0%
UK unemployment[2]	3.5%	3.4%	3.4%	4.0%	3.9%	3.8%	4.5%	4.4%	4.1%	5.2%	6.4%	6.0%	6.0%	8.4%	8.0%
UK HPI[3]	8.7%	7.5%	4.4%	1.8%	2.9%	3.3%	(4.7)%	(1.7)%	2.2%	(11.7)%	(10.6)%	(2.8)%	(18.3)%	(18.8)%	(7.7)%
UK bank rate	3.1%	2.6%	2.5%	3.5%	3.3%	3.0%	4.4%	4.1%	3.8%	5.9%	6.1%	5.3%	7.3%	7.9%	6.6%
US GDP[1]	3.3%	3.5%	2.8%	1.9%	2.3%	2.2%	0.5%	1.2%	1.5%	(1.1)%	(1.1)%	1.7%	(2.7)%	(3.4)%	2.0%
US unemployment[4]	3.3%	3.3%	3.3%	3.8%	4.0%	4.0%	4.3%	4.7%	4.7%	5.1%	6.6%	6.4%	6.0%	8.5%	8.1%
US HPI[5]	5.8%	5.1%	4.5%	3.8%	3.3%	3.4%	1.8%	1.5%	2.3%	(0.7)%	(1.3)%	0.2%	(3.1)%	(4.0)%	(1.9)%
US federal funds rate	3.6%	2.9%	2.8%	3.9%	3.4%	3.0%	4.8%	3.6%	3.1%	5.8%	5.4%	4.4%	6.6%	6.9%	5.8%
Scenario probability weighting	10.9%			23.1%			39.4%			17.6%			9.0%		

[1] Average Real GDP seasonally adjusted change in year | [2] Average UK unemployment rate 16-year+ | [3] Change in year end UK HPI = Halifax All Houses, All Buyers index, relative to prior year end | [4] Average US civilian unemployment rate 16-year+ |
[5] Change in year end US HPI = FHFA House Price Index, relative to prior year end |

Impairment: March 2023 coverage ratios

Credit cards, unsecured loans and other retail lending

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	60.2	54.4	52.7	4.9	3.7	3.8	8.1%	6.8%	7.2%
Stage 1	46.0	44.2	42.7	0.5	0.6	0.6	1.2%	1.3%	1.3%
Stage 2	10.8	8.1	8.0	2.0	1.8	1.9	18.7%	22.6%	23.4%
Stage 3	3.4	2.1	2.0	2.3	1.3	1.3	68.5%	60.2%	67.0%

Wholesale loans

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	130.3	175.7	178.6	1.0	1.4	1.4	0.8%	0.8%	0.8%
Stage 1	117.5	152.7	156.8	0.1	0.4	0.4	0.1%	0.3%	0.3%
Stage 2	10.4	20.4	19.1	0.3	0.4	0.4	2.9%	2.0%	2.0%
Stage 3	2.4	2.6	2.6	0.5	0.5	0.6	23.2%	20.7%	24.2%

Home loans

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	154.9	174.3	178.0	0.4	0.5	0.5	0.3%	0.3%	0.3%
Stage 1	135.7	153.7	156.6	0.0	0.0	0.0			
Stage 2	17.0	18.2	19.1	0.1	0.1	0.1	0.4%	0.4%	0.4%
Stage 3	2.2	2.4	2.3	0.3	0.4	0.4	16.1%	17.1%	17.7%

Total loans

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	345.4	404.4	409.3	6.3	5.6	5.7	1.8%	1.4%	1.4%
Stage 1	299.3	350.5	356.1	0.7	1.1	1.0	0.2%	0.3%	0.3%
Stage 2	38.2	46.7	46.2	2.4	2.3	2.3	6.2%	5.0%	5.1%
Stage 3	7.9	7.1	6.9	3.2	2.2	2.4	40.7%	31.3%	34.5%

Note: Tables may not sum due to rounding |

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Impairment: March 2023 coverage ratios

UK cards

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	16.5	9.9	9.8	1.7	0.8	0.8	10.5%	7.6%	7.7%
Stage 1	10.6	7.1	7.2	0.1	0.1	0.1	1.2%	1.8%	1.8%
Stage 2	5.1	2.6	2.3	1.1	0.5	0.5	21.6%	19.2%	21.6%
Stage 3	0.8	0.3	0.2	0.5	0.1	0.1	65.1%	54.6%	59.4%

US cards

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	22.5	25.8	24.8	2.1	2.1	2.2	9.1%	8.1%	8.9%
Stage 1	18.2	21.8	20.7	0.3	0.3	0.3	1.6%	1.5%	1.4%
Stage 2	2.8	3.0	3.0	0.6	1.0	1.0	21.3%	33.6%	34.3%
Stage 3	1.5	1.0	1.1	1.2	0.8	0.9	79.6%	72.0%	80.6%

UK personal loans and partner finance

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	12.4	7.7	7.5	0.7	0.3	0.3	5.4%	4.4%	4.5%
Stage 1	10.2	6.6	6.3	0.1	0.1	0.1	0.8%	0.9%	0.9%
Stage 2	1.6	0.9	1.0	0.2	0.1	0.1	10.5%	14.5%	14.0%
Stage 3	0.6	0.2	0.2	0.4	0.1	0.1	70.7%	69.0%	77.0%

Germany and other unsecured lending

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23	Dec-19	Dec-22	Mar-23
Total	8.8	10.9	10.7	0.4	0.5	0.5	4.8%	4.7%	4.6%
Stage 1	6.9	8.7	8.4	0.1	0.1	0.1	0.7%	0.9%	0.9%
Stage 2	1.4	1.6	1.7	0.2	0.2	0.2	11.5%	12.1%	11.7%
Stage 3	0.5	0.6	0.5	0.2	0.3	0.2	40.6%	40.1%	39.9%

Note: Tables may not sum due to rounding |

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Impairment: Q123 wholesale exposures and UK/US cards arrears rates

Wholesale and selected sector exposure

	Gross loans (£bn)
Wholesale excl. Debt Securities	129.6
Debt Securities	49.0
Home Loans	178.0
Other Retail	52.7
Total	409.3

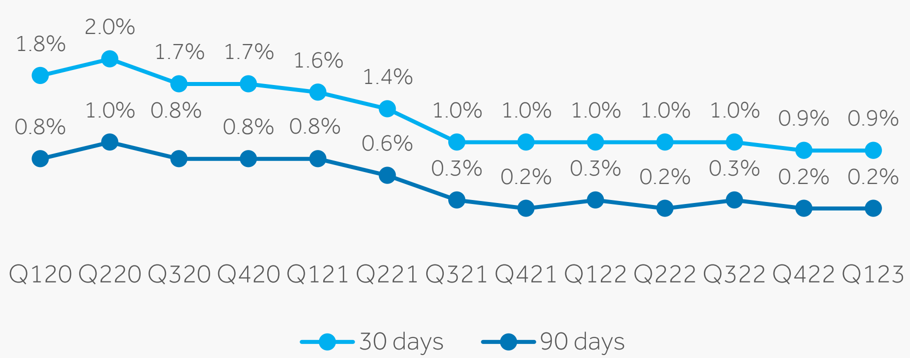
	Wholesale lending excl. Debt Securities (£bn)
Financial Institutions	41.1
Other	50.5
Selected Sectors	38.0
Total	129.6

Selected sectors (£bn/coverage ratio %)

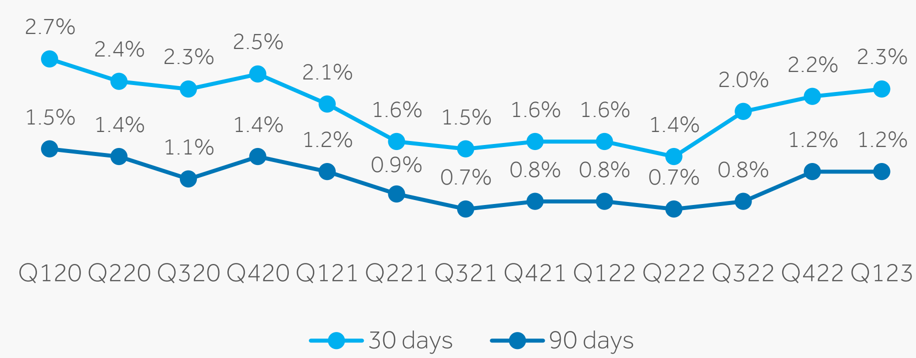
	Exposure	Coverage
Steel & Aluminium Manufacturers	0.7	3.6
Autos	1.3	1.4
Real Estate	16.6	1.7
Consumer Manufacturers	5.8	2.2
Discretionary Retail & Wholesale	6.8	1.9
Passenger Travel	1.0	3.3
Hospitality & Leisure	5.7	2.9
Total	38.0	2.1

- c.30% of the Wholesale book is secured, increasing to c.60% for the selected sectors
- **c.33% synthetic protection**[1] against c.£54bn of funded on-balance sheet exposure in the Corporate lending portfolio
    - c.42% synthetic protection on an exposure at default basis for the Corporate lending portfolio
    - Total wholesale loans coverage ratio of 0.8% does not reflect first loss protection

UK cards arrears rates



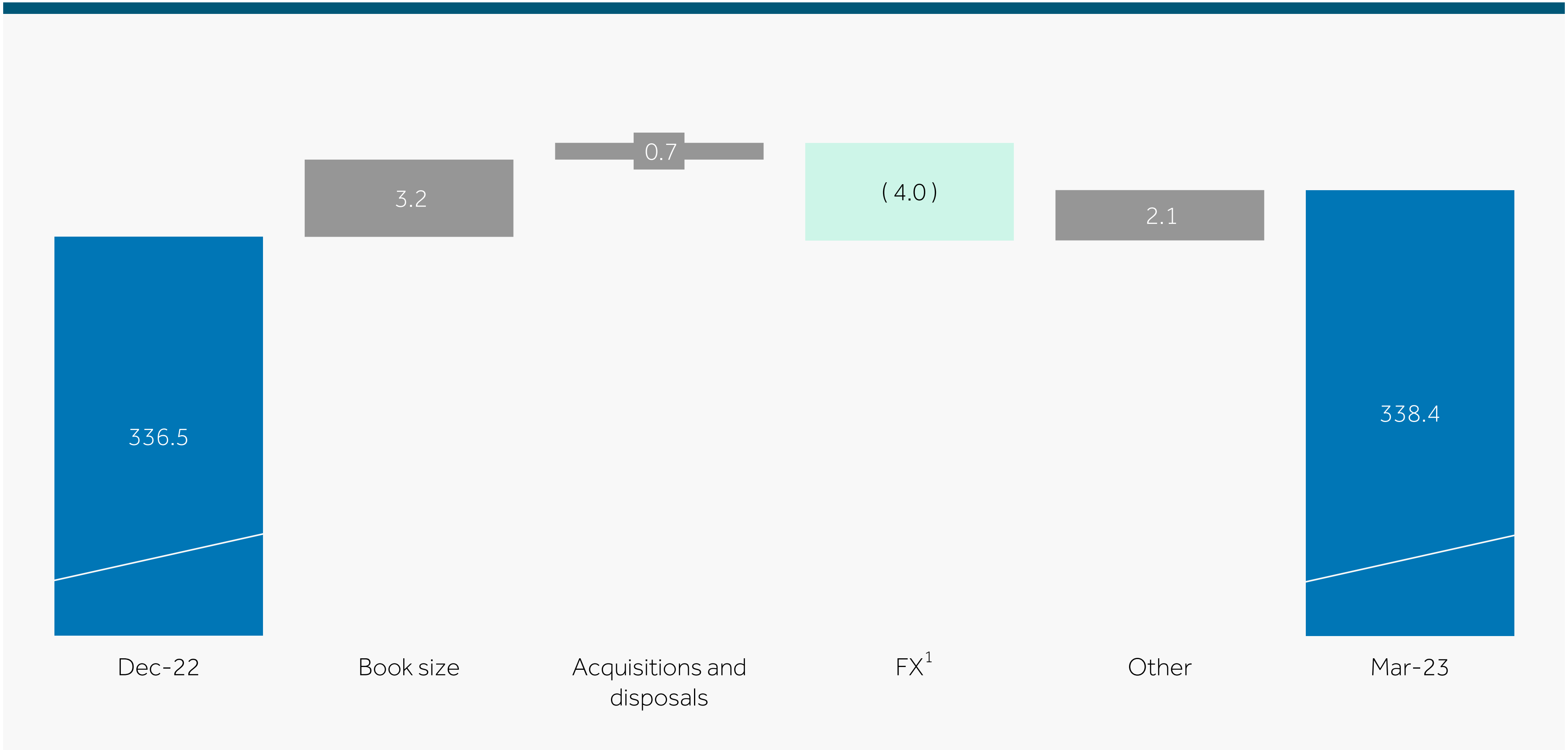
US cards arrears rates



[1] Refers to synthetic credit protection from first loss guarantees on the Corporate lending portfolio which consists of c.£54bn of funded on-balance sheet exposure. In terms of credit protection, individual asset level hedges may vary, but cover a significant and diverse portion of our lending portfolio, with higher average levels of protection for selected vulnerable sectors, lower quality credits and unsecured exposure | Note: Tables may not sum due to rounding |

Risk weighted assets

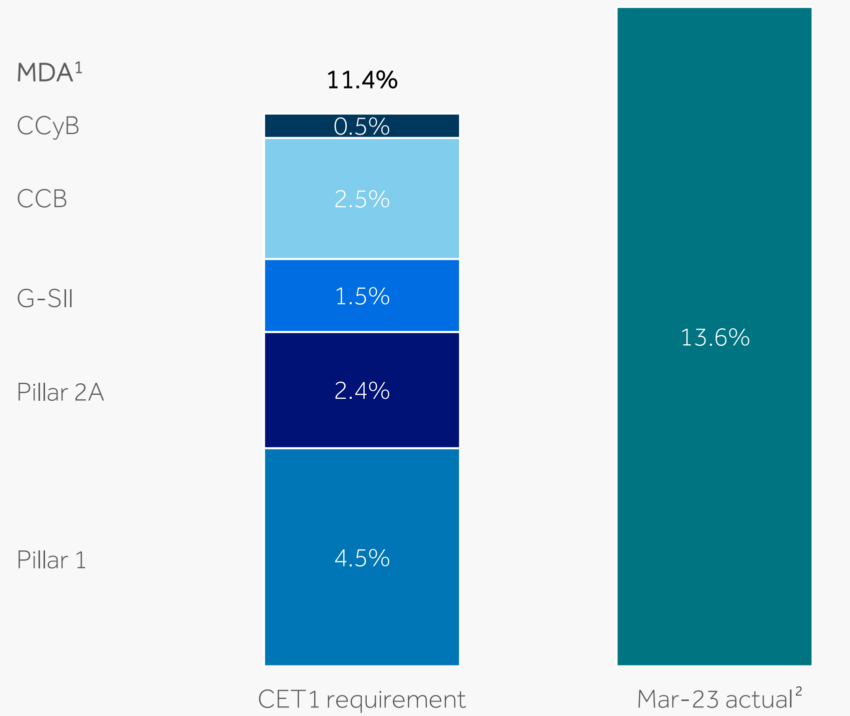
Q123 RWA movements (£bn)



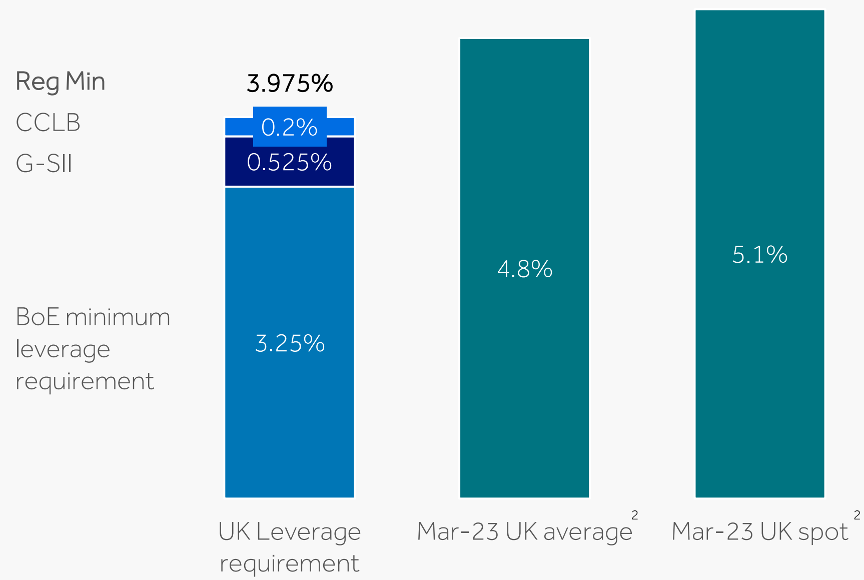
[1] FX on credit risk, counterparty credit risk and standardised market risk RWAs | Note: Charts may not sum due to rounding |

CET1 ratio within 13-14% target range

CET1 minimum requirements



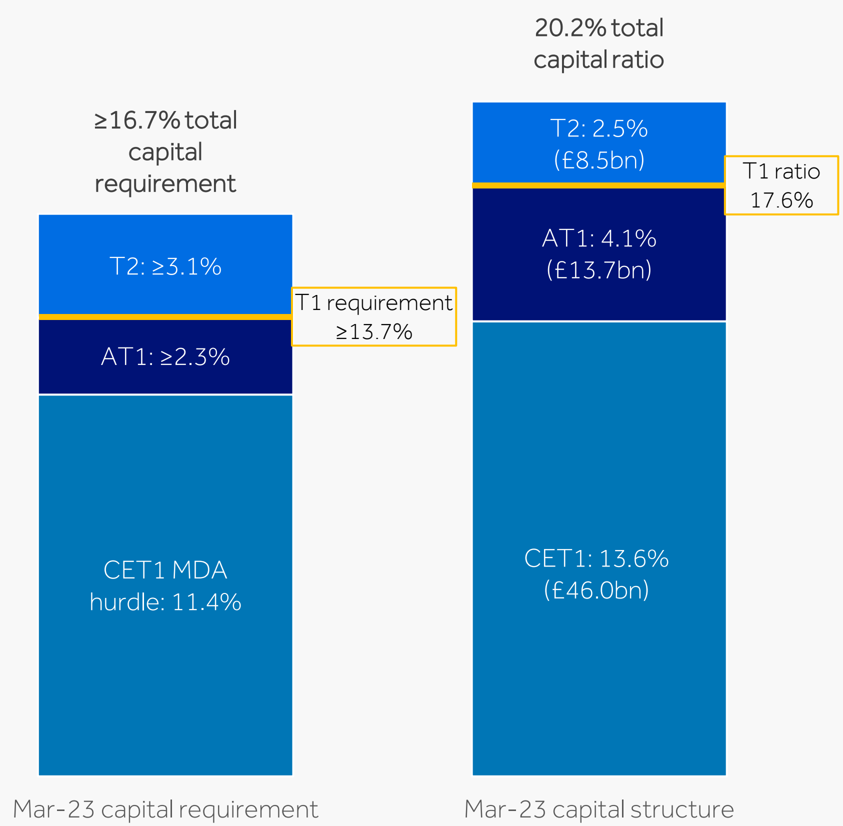
UK leverage minimum requirements



[1] Barclays' MDA hurdle at 11.4% reflecting the Pillar 2A requirement as per the PRA's Individual Capital Requirement | [2] Capital and leverage ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements |

Capital structure well managed

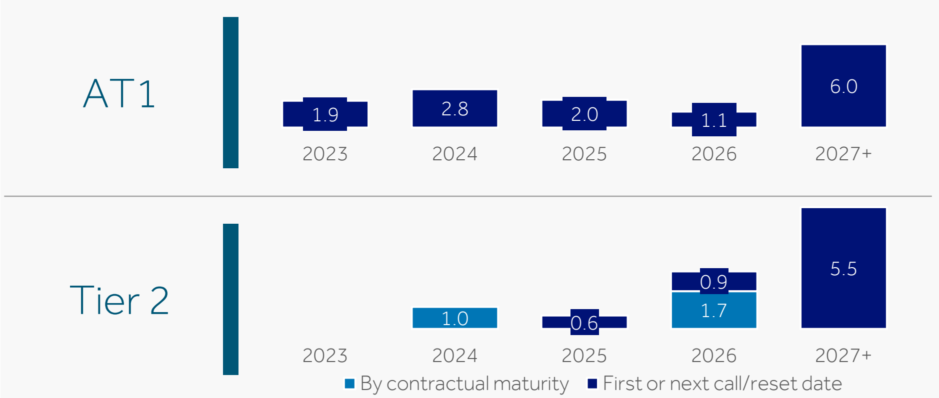
Capital requirements[1] and structure



Balanced total capital structure

- Surplus over CET1 MDA as we run a 13-14% target
- Surplus over T1 requirement to manage FX and RWA movements, as well as deployment into high returning leverage balance sheet opportunities (e.g. Financing)
- Surplus over total capital requirement, with a lower reliance on T2

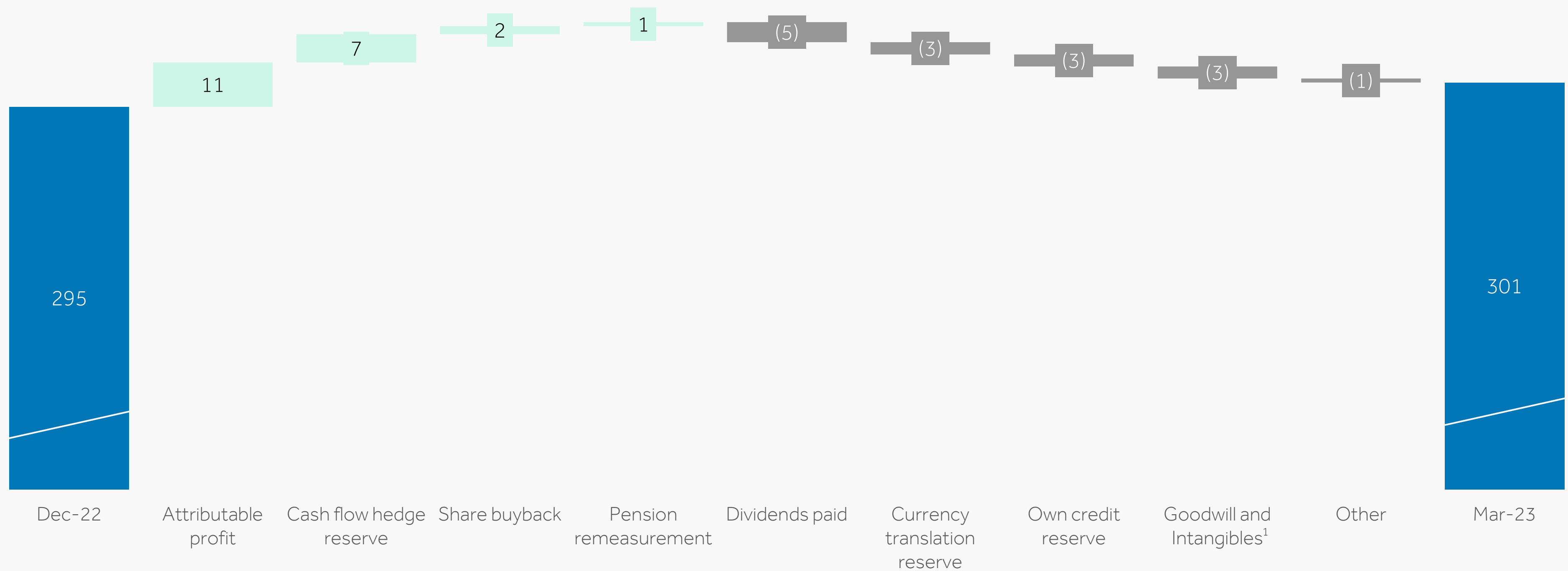
Barclays PLC remaining capital call and maturity profile (£bn)[2]



[1] Minimum requirements excludes the confidential institution-specific PRA buffer. AT1 and T2 requirements are efficient requirements | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments |
Note: Charts may not sum due to rounding |

TNAV per share

QoQ TNAV movements (pence per share)



[1] Goodwill and Intangibles includes a 2 pence per share impact relating to the acquisition of Kensington Mortgage Company |

Q123 Group Financial Highlights

Three months ended (£m)	Mar-23	Mar-22	% change
Income	7,237	6,496	+11%
– Operating costs	*(4,111)*	*(3,588)*	*-15%*
– Litigation and conduct	*1*	*(523)*	
Total operating expenses	(4,110)	(4,111)	
Other net expenses	(5)	(10)	+50%
Profit before impairment	3,122	2,375	+31%
Credit impairment charges	(524)	(141)	
Profit before tax	2,598	2,234	+16%
Tax charge	(561)	(614)	+9%
Profit after tax	2,037	1,620	+26%
Non-controlling interests	(8)	(1)	
Other equity instrument holders	(246)	(215)	-14%
Attributable profit	1,783	1,404	+27%

Performance measures	Mar-23	Dec-22	Mar-22
Basic earnings per share	11.3p	6.5p	8.4p
RoTE	15.0%	8.9%	11.5%
Cost: income ratio	57%	69%	63%
Loan loss rate	52bps	49bps	15bps

Balance sheet and capital	Mar-23	Dec-22	Mar-22
RWAs	£338.4bn	£336.5bn	£328.8bn
TNAV per share	301p	295p	294p
CET1 ratio	13.6%	13.9%	13.8%

Income up 11% YoY with diverse sources of growth across the Group as well as the benefit from USD appreciation

Costs of £4.1bn (Q122: £4.1bn) in line with prior year, including the non-repeat of certain litigation and conduct items

- **Group operating expenses excluding L&C increased to £4.1bn (Q122: £3.6bn)** reflecting the impact of business growth, inflation and USD appreciation
- The Group delivered positive statutory cost: income jaws and a cost: income ratio of 57%

Credit impairment charges were £0.5bn, with an LLR of 52bps, within the guided range of 50-60bps, reflecting higher US cards balances and the continuing normalisation anticipated in US cards delinquencies. Coverage ratios remain strong

Attributable profit of £1.8bn generated **EPS of 11.3p** and **RoTE of 15.0%**

Q123 Barclays UK Financial Highlights

Three months ended (£m)	Mar-23	Mar-22	% change
– *Personal Banking*	*1,253*	*1,022*	*+23%*
– *Barclaycard Consumer UK*	*247*	*276*	*-11%*
– *Business Banking*	*461*	*351*	*+31%*
Income	1,961	1,649	+19%
– *Operating costs*	*(1,092)*	*(998)*	*-9%*
– *Litigation and conduct*	*(2)*	*(9)*	*+78%*
Total operating expenses	(1,094)	(1,007)	-9%
Other net income	—	—	
Profit before impairment	867	642	+35%
– *Personal Banking*	*(28)*	*21*	
– *Barclaycard Consumer UK*	*(83)*	*(44)*	*-89%*
– *Business Banking*	*(2)*	*(25)*	*+92%*
Credit impairment charges	(113)	(48)	-135%
Profit before tax	754	594	+27%
Attributable profit	515	396	+30%

Performance measures	Mar-23	Dec-22	Mar-22
RoTE	20.0%	18.7%	15.6%
Average allocated tangible equity	£10.3bn	£10.2bn	£10.1bn
Cost: income ratio	56%	58%	61%
Loan loss rate	20bps	27bps	9bps
NIM	3.18%	3.10%	2.62%
Mortgages gross lending[1]	£6.8bn	£8.1bn	£6.9bn

Balance sheet and capital	Mar-23	Dec-22	Mar-22
L&A to customers at amortised cost	£208.2bn	£205.1bn	£207.3bn
– *UK mortgages*[2]	£166.3bn	£162.2bn	£159.1bn
– *UK cards*	£9.0bn	£9.2bn	£8.4bn
Customer deposits at amortised cost	£254.3bn	£258.0bn	£260.3bn
Loan : deposit ratio	90%	87%	85%
RWAs	£74.6bn	£73.1bn	£72.7bn

Income up 19% YoY capturing the benefit from rising interest rates

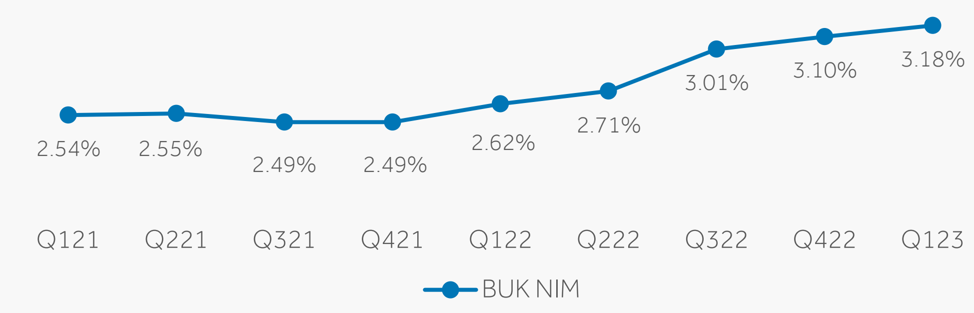
- NIM increased +8bps QoQ to 3.18%

Costs up +9% YoY as ongoing efficiency savings were offset by the impact of inflation and increased investment spend

Impairment charge of £113m reflecting an increase due to a partial return to more normalised levels of customer behaviour

Loans increased £3.1bn QoQ primarily reflecting the acquisition of Kensington Mortgage Company (KMC)

Customer deposits at amortised cost decreased 1% in the quarter to £254.3bn. Increases in savings product balances were more than offset by reduced current account and business banking deposits, reflecting broader market trends. The loan: deposit ratio remains at 90% (Dec-22: 87%)



[1] Excludes the Kensington Mortgages Company acquired balances | [2] Mar-23 includes £2.1bn of balances relating to the acquisition of Kensington Mortgages Company |

Q123 Barclays International Financial Highlights

Three months ended (£m)	Mar-23	Mar-22	% change
Income	5,282	4,824	+9%
– Operating costs	*(2,956)*	*(2,505)*	*-18%*
– Litigation and conduct	*3*	*(513)*	
Total operating expenses	*(2,953)*	*(3,018)*	*+2%*
Other net income	3	8	-63%
Profit before impairment	2,332	1,814	+29%
Credit impairment charges	(404)	(101)	
Profit before tax	1,928	1,713	+13%
Attributable profit	1,348	1,300	+4%

Performance measures	Mar-23	Dec-22	Mar-22
RoTE	14.5%	6.4%	14.8%
Average allocated tangible equity	£37.1bn	£38.9bn	£35.1bn
Cost: income ratio	56%	71%	63%
Loan loss rate	94bps	75bps	28bps
NIM	5.87%	5.71%	4.15%

Balance sheet and capital	Mar-23	Dec-22	Mar-22
RWAs	£255.1bn	£254.8bn	£245.1bn

Income up 9%

- Diversified income profile across businesses and geographies

9% appreciation of average USD against GBP was a tailwind to income and profits, and a headwind to impairment and costs

Operating costs excluding L&C up 18% reflecting continued investment in the business

Impairment charge of £0.4bn reflecting higher balances and the continuing normalisation in delinquencies

RWAs increased £0.3bn QoQ to £255.1bn mainly supporting increased client and trading activity within Global Markets, partially offset by strengthening of USD against GBP

Q123 Corporate & Investment Bank Financial Highlights

Three months ended (£m)	Mar-23	Mar-22	% change
– FICC	*1,788*	*1,644*	*+9%*
– Equities	*704*	*1,052*	*-33%*
Global Markets	2,492	2,696	-8%
– Advisory	*212*	*185*	*+15%*
– Equity capital markets	*50*	*47*	*+6%*
– Debt capital markets	*341*	*416*	*-18%*
Investment Banking fees	603	648	-7%
– Corporate lending	*95*	*125*	*-24%*
– Transaction Banking	*786*	*469*	*+68%*
Corporate Bank	881	594	+48%
Total Income	3,976	3,938	+1%
– Operating costs	*(2,202)*	*(1,921)*	*-15%*
– Litigation and conduct	*3*	*(318)*	
Total operating expenses	(2,199)	(2,239)	+2%
Other net income	—	—	
Profit before impairment	1,777	1,699	+5%
Credit impairment (charges)/releases	(33)	33	
Profit before tax	1,744	1,732	+1%
Attributable profit	1,209	1,316	-8%

Performance measures	Mar-23	Dec-22	Mar-22
RoTE	15.2%	5.4%	17.1%
Average allocated tangible equity	£31.8bn	£33.7bn	£30.8bn
Cost: income ratio	55%	77%	57%

Balance sheet and capital	Mar-23	Dec-22	Mar-22
RWAs	£216.8bn	£215.9bn	£213.5bn

CIB income of £3,976m represented the best Q1 on a comparable basis[1]

9% appreciation of average USD against GBP was a tailwind to income and profits, and a headwind to impairment and costs

Global Markets income of £2,492, down 8%, against a record prior year comparator

- **FICC up 9%** driven by strength in credit
- **Equities down 33%** driven by decline in derivatives income reflecting less volatile equity market conditions relative to prior year

Investment Banking fees down 7%, due to the reduced fee pool[2], partially offset by a strong performance in Advisory which had its best Q1 performance[1]

Corporate lending income down 24% mainly driven by cost of higher credit protection

Transaction banking income up 68% representing the best Q1 performance[1], driven by improved margins in the higher rate environment in deposits

Operating costs excluding L&C up 15% driven by continued investment in talent, systems and technology, and the impact of appreciation of average USD and inflation

Prior year litigation and conduct reflects a £320m charge for the US Over-issuance of Securities

Impairment charge of £33m driven by single name charges, partially offset by the benefit of credit protection

RWAs increased £0.9bn QoQ to £216.8bn mainly supporting increased client and trading activity within Global Markets, partially offset by strengthening of GBP vs. USD

[1] On a comparable basis, period covering 2014-Q123. Pre 2014 data was not restated following re-segmentation in 2016 | [2] Dealogic for the period covering 1 January to 31 March 2023 |

Q123 Consumer Cards & Payments Financial Highlights

Three months ended (£m)	Mar-23	Mar-22	% change
– International Cards & Consumer Bank	*900*	*538*	*+67%*
– Private Bank	*258*	*214*	*+21%*
– Payments	*148*	*134*	*+10%*
Total Income	1,306	886	+47%
– Operating costs	*(754)*	*(584)*	*-29%*
– Litigation and conduct	*—*	*(195)*	
Total operating expenses	(754)	(779)	+3%
Other net income	3	8	-63%
Profit before impairment	555	115	
Credit impairment charges	(371)	(134)	-177%
Profit / (loss) before tax	184	(19)	
Attributable profit / (loss)	139	(16)	

Performance measures	Mar-23	Dec-22	Mar-22
RoTE	10.5%	13.0%	(1.5)%
Average allocated tangible equity	£5.3bn	£5.2bn	£4.3bn
Cost: income ratio	58%	60%	88%
Loan loss rate	332bps	245bps	145bps
NIM	8.42%	8.40%	6.56%
US cards end net receivables	$28.5bn	$29.2bn	$21.9bn
Client assets & liabilities	£141.5bn	£139.4bn	£126.9bn
Value of payments processed	£80.9bn	£78.2bn	£73.5bn

Balance sheet and capital	Mar-23	Dec-22	Mar-22
RWAs	£38.2bn	£38.9bn	£31.6bn

Income up 47% with growth across all businesses

- **International Cards and Consumer Bank income up 67%** reflecting higher cards balances and improved margins, including the Gap portfolio acquisition in Q222
- **Private Bank income up 21%** reflecting client balance growth and improved margins
- **Payments income up 10%** driven by merchant acquiring turnover growth

Total US cards balances increased 30% reflecting post pandemic recovery and acquisition of the Gap portfolio

Merchant acquiring volumes continue to recover following the easing of lockdown restrictions

Operating costs excluding L&C up 29% driven by higher investment spend to support growth, mainly in marketing and partnership costs, including the Gap portfolio acquisition, and the impact of appreciation of average USD and inflation

Impairment increased to £(0.4)bn driven by higher balances in US cards, including Gap portfolio, and the continuing normalisation in delinquencies

Q123 Head Office Financial Highlights

Three months ended (£m)	Mar-23	Mar-22	% change
Income	*(6)*	*23*	
– Operating costs	*(63)*	*(85)*	*+26%*
– Litigation and conduct	*—*	*(1)*	
Total operating expenses	*(63)*	*(86)*	*+27%*
Other net expenses	*(8)*	*(18)*	*+56%*
Loss before impairment	(77)	(81)	+5%
Credit impairment (charges) / releases	*(7)*	*8*	
Loss before tax	(84)	(73)	-15%
Attributable loss	(80)	(292)	+73%

Performance measures	Mar-23	Dec-22	Mar-22
Average allocated tangible equity	£0.2bn	£(2.4)bn	£3.6bn

Balance sheet and capital	Mar-23	Dec-22	Mar-22
RWAs	£8.8bn	£8.6bn	£11.0bn

Income of £(6)m

- Primarily reflecting hedge accounting and treasury items
- The prior year includes a one-off gain of £86m from the sale and leaseback of UK data centres

Operating expenses excluding L&C of £63m (Q122: £86m)

RWAs of £8.8bn (Q422: £8.6bn)

Interest rate sensitivity

llustrative sensitivity of Group NII to a parallel shift in interest rate curves (£m)[1]	Year 1	Year 2	Year 3
25bps upward	c.150	c.300	c.450
– Structural hedge	c.65	c.200	c.350
– Other	c. 85	c. 100	c. 100

Exchange rates and share count information

Exchange rates	Mar-23	Dec-22	Mar-22	YoY % change
Period end – USD/GBP	1.23	1.21	1.31	(6)%
3 month average – USD/GBP	1.22	1.17	1.34	(9)%
Period end – EUR/GBP	1.14	1.13	1.19	(4)%
3 month average – EUR/GBP	1.13	1.15	1.20	(6)%

Share count information	Mar-23	Dec-22	Mar-22
Period end number of shares (m)[2]	15,701	15,871	16,762

USD exposure

% USD exposure[3]	Income	Costs
Group	c.40-45%	c.30%
Corporate and Investment Bank	50-60%	c.40%
Consumer Cards & Payments	60-70%	45-50%

[1] This sensitivity is based on the modelled performance of the consumer and corporate banking book only, including the impact of both the product and equity structural hedges. It provides the absolute annual impact on Group NII over the next three years, for illustrative purposes only, and is based on a number of assumptions regarding variables which are subject to change. Such assumptions might also differ from those underlying the AEaR calculation in the Barclays PLC Annual Report 2022 | [2] The number of shares of 15,701m as at 31 March is different from the 15,688m quoted in the 3 April 2023 announcement because the share buyback transactions executed on 30 and 31 March 2023 did not settle until 3 April 2023 and 4 April 2023 respectively | [3] Based on an average of FY20, FY21 and FY22 income, and FY20, FY21 and FY22 costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix |

Disclaimer

Important Notice

The terms Barclays or Group refer to Barclays PLC together with its subsidiaries. The information, statements and opinions contained in this presentation do not constitute a public offer under any applicable legislation, an offer to sell or solicitation of any offer to buy any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments.

Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as currently in force and implemented in the UK, including, but not limited to, CRD IV (as amended by CRD V applicable as at the reporting date) and CRR (as amended by CRR II applicable as at the reporting date) texts and any applicable delegated acts, implementing acts or technical standards and as such rules and regulations form part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended. All such regulatory requirements are subject to change and disclosures made by the Group will be subject to any resulting changes as at the applicable reporting date;
- MREL is based on Barclays' understanding of the Bank of England's policy statement on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in December 2021, updating the Bank of England's June 2018 policy statement, and its MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change including at the conclusion of the transitional period, as determined by the Bank of England, taking into account a number of factors as described in the policy, along with international developments. The Pillar 2A requirement is also subject to at least annual review;
- future regulatory capital, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change.

Important information

In preparing the ESG information in this Results Presentation we have:

(i) made a number of key judgements, estimations and assumptions, and the processes and issues involved are complex. This is for example the case in relation to financed emissions, portfolio alignment, classification of environmental and social financing, operational emissions and measurement of climate risk

(ii) used ESG and climate data, models and methodologies that we consider to be appropriate and suitable for these purposes as at the date on which they were deployed. However, these data, models and methodologies are subject to future risks and uncertainties and may change over time. They are not of the same standard as those available in the context of other financial information, nor subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting principles. There is an inability to rely on historical data as a strong indicator of future trajectories, in the case of climate change and its evolution. Outputs of models, processed data and methodologies will also be affected by underlying data quality which can be hard to assess or challenges in accessing data on a timely basis

(iii) continued (and will continue) to review and develop our approach to data, models and methodologies in line with market principles and standards as this subject area matures. The data, models and methodologies used and the judgements estimates or assumptions made are rapidly evolving and this may directly or indirectly affect the metrics, data points and targets contained in the climate and sustainability content within this presentation and the Barclays PLC Annual Report. Further development of accounting and/or reporting standards could impact (potentially materially) the performance metrics, data points and targets contained in this presentation and the Barclays PLC Annual Report. In future reports we may present some or all of the information for this reporting period using updated or more granular data or improved models, methodologies, market practices or standards or recalibrated performance against targets on the basis of updated data. Such re-presented, updated or recalibrated information may result in different outcomes than those included in this presentation and the Barclays PLC Annual Report. It is important for readers and users of this report to be aware that direct like-for-like comparisons of each piece of information disclosed may not always be possible from one reporting period to another. Where information is re-presented, recalibrated or updated from time to time, our principles based approach to reporting financed emissions data (see page 87) sets out when information in respect of a prior year will be identified and explained

Information provided in climate and sustainability disclosures

What is important to our investors and stakeholders evolves over time and we aim to anticipate and respond to these changes. Disclosure expectations in relation to climate change and sustainability matters are particularly fast moving and differ in some ways from more traditional areas of reporting in the level of detail and forward-looking nature of the information involved and the consideration of impacts on the environment and other persons. We have adapted our approach in relation to disclosure of such matters. Our disclosures take into account the wider context relevant to these topics, including evolving stakeholder views, and longer time-frames for assessing potential risks and impacts having regard to international long-term climate and nature-based policy goals. Our climate and sustainability-related disclosures are subject to more uncertainty than disclosures relating to other subjects given market challenges in relation to data reliability, consistency and timeliness, and in relation to the use of estimates and assumptions and the application and development of methodologies. These factors mean disclosures may be amended, updated, and recalculated in future as market practice and data quality and availability develops.

Forward-looking Statements

This presentation 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 presentation. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Group's future financial position, income levels, costs, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions (including dividend policy 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), business strategy, 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, regulation 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 policies and actions of governmental and regulatory authorities; 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; capital, leverage and other regulatory rules 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; 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 Russia-Ukraine war on European and global macroeconomic conditions, political stability and financial markets; direct and indirect impacts of the coronavirus (COVID-19) pandemic; instability as a result of the UK's exit from the European Union (EU), the effects of the EU- UK Trade and Cooperation Agreement and any disruption that may subsequently result in the UK and globally; the risk of cyber-attacks, information or security breaches or technology failures 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. Additional risks and factors which may impact the Group's future financial condition and performance are identified in Barclays PLC's filings with the SEC (including, without limitation, Barclays PLC's Annual Report on Form 20-F for the financial year ended 31 December 2022), 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.

Non-IFRS Performance Measures

Barclays' management believes that the non-IFRS performance measures included in this presentation provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays' management. However, any non-IFRS performance measures in this document are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Non-IFRS performance measures are defined and reconciliations are available on our results announcement for the period ended 31 March 2023.