

**Barclays Bank UK PLC**  
**Q1 2024 Pillar 3 Report**

31 March 2024

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## Notes

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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 International Financial Reporting Standards (IFRS) are explained in the results glossary that can be accessed at [home.barclays/investor-relations/reportsand-events/latest-financial-results](https://home.barclays/investor-relations/reportsand-events/latest-financial-results).

### Forward-looking statements

This document contains certain forward-looking statements with respect to the Barclays Bank UK 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 Barclays Bank UK 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 Barclays Bank UK 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 Barclays Bank UK 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, pandemics and similar events beyond the Barclays Bank UK 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; macroeconomic and business conditions, including inflation, in the UK and in any systemically important economy which impacts the UK; 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 Barclays Bank UK 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 other operational disruptions and any subsequent impacts on the Barclays Bank UK Group's reputation, business or operations; the Barclays Bank UK Group's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. A number of these factors are beyond the Barclays Bank UK Group's control. As a result, the Barclays Bank UK 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 Barclays Bank UK Group's forward-looking statements. Additional risks and factors which may impact the Barclays Bank UK Group's future financial condition and performance are identified in the description of material existing and emerging risks within the Barclays Bank UK PLC 2023 Annual Report, which is available on [barclays.com](https://www.barclays.com).

Subject to Barclays Bank UK PLC's obligations under the applicable laws and regulations of any relevant jurisdiction (including, without limitation, the UK) 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.

## Introduction

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### Disclosure Background

Barclays Bank UK PLC is a wholly-owned subsidiary of Barclays PLC. The consolidation of Barclays Bank UK PLC and its subsidiaries is referred to as the Barclays Bank UK Group. Barclays Bank UK PLC is the ring-fenced bank within the Barclays PLC Group.

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 Asset (RWEA) are used interchangeably throughout the document.

## Summary

**Table 1: UK KM1 - Key metrics (KM1 / IFRS 9-FL<sup>1</sup> / UK LR 2) - 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 and liquidity coverage ratio (LCR). Barclays Bank UK Group's capital, RWAs and leverage is calculated applying transitional relief for IFRS 9, no other transitional provisions in CRR as amended by CRR II are applicable. The table below therefore represents both transitional and fully loaded capital metrics which is equal to transitional capital and capital as if IFRS 9 or analogous ECLS transitional arrangements had not been applied.

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) for Barclays Bank UK Group and Barclays Bank UK PLC.

KM1 ref	IFRS 9-FL 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
<b>Available own funds (amounts)</b>							
1	1	Common Equity Tier 1 (CET1) capital <sup>2</sup>	10,967	10,638	10,736	10,628	10,237
1a	2	Fully loaded common Equity Tier 1 (CET1) capital <sup>3</sup>	10,967	10,638	10,732	10,628	10,237
2	3	Tier 1 capital <sup>2</sup>	13,396	13,067	13,165	13,057	12,666
2a	4	Fully loaded tier 1 capital <sup>3</sup>	13,396	13,067	13,161	13,057	12,666
3	5	Total capital <sup>2</sup>	15,835	15,596	15,929	15,866	15,175
3a	6	Fully loaded total capital <sup>3</sup>	15,835	15,596	15,925	15,866	15,175
<b>Risk-weighted exposure amounts</b>							
4	7	Total risk-weighted exposure amount <sup>2</sup>	75,159	72,102	71,881	71,489	73,235
4a	8	Fully loaded total risk-weighted exposure amount <sup>3</sup>	75,159	72,102	71,881	71,489	73,235
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>							
5	9	Common Equity Tier 1 ratio (%) <sup>2</sup>	14.6%	14.8%	14.9%	14.9%	14.0%
5a	10	Fully loaded common Equity Tier 1 ratio (%) <sup>3</sup>	14.6%	14.8%	14.9%	14.9%	14.0%
6	11	Tier 1 ratio (%) <sup>2</sup>	17.8%	18.1%	18.3%	18.3%	17.3%
6a	12	Fully loaded tier 1 ratio (%) <sup>3</sup>	17.8%	18.1%	18.3%	18.3%	17.3%
7	13	Total capital ratio (%) <sup>2</sup>	21.1%	21.6%	22.2%	22.2%	20.7%
7a	14	Fully loaded total capital ratio (%) <sup>3</sup>	21.1%	21.6%	22.2%	22.2%	20.7%
<b>Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)</b>							
UK 7a		Additional CET1 SREP requirements (%)	2.9%	2.9%	2.8%	2.8%	2.8%
UK 7b		Additional AT1 SREP requirements (%)	1.0%	1.0%	0.9%	0.9%	0.9%
UK 7c		Additional T2 SREP requirements (%)	1.3%	1.3%	1.3%	1.3%	1.3%
UK 7d		Total SREP own funds requirements (%)	13.2%	13.2%	13.0%	13.0%	13.0%
<b>Combined buffer requirement (as a percentage of risk-weighted exposure amount)</b>							
8		Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9		Institution specific countercyclical capital buffer (%)	2.0%	2.0%	2.0%	1.0%	1.0%
UK 10a		Other Systemically Important Institution buffer	1.0%	1.0%	1.0%	1.0%	1.0%
11		Combined buffer requirement (%)	5.5%	5.5%	5.5%	4.5%	4.5%
UK 11a		Overall capital requirements (%)	18.7%	18.7%	18.5%	17.5%	17.5%
12		CET1 available after meeting the total SREP own funds requirements (%)	7.2%	7.3%	7.6%	7.5%	6.7%

### Notes

1. From 1 January 2018, Barclays Bank UK Group elected to apply the IFRS 9 transitional arrangements of the Capital Requirements Regulation (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 with 50% applicable for 2023; 25% for 2024 and with no transitional relief from 2025.

2. Transitional capital and RWAs are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.

3. Fully loaded capital and RWAs are calculated without applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.

The CET1 ratio decreased to 14.6% (December 2023: 14.8%) as RWAs increased by £3.1bn to £75.2bn (December 2023: £72.1bn), partially offset by an increase in CET1 capital by £0.3bn to £11.0bn (December 2023: £10.6bn). The increase in CET1 capital was driven by £0.5bn profit for the period partially offset by £0.2bn of dividends paid and foreseen. The increase in RWAs was primarily driven by regulatory model changes which are expected to be partially offset for the full year.

## Summary

**Table 1: UK KM1 - Key metrics (KM1 / IFRS 9-FL / UK LR 2) - Part 2**

KM1 ref	IFRS9 - FL 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
<b>Leverage ratio</b>								
<b>Barclays Bank UK Group</b>								
13	15	UK 24b	Total exposure measure excluding claims on central banks <sup>1</sup>	252,711	250,163	253,164	252,442	248,931
14	16	25	Leverage ratio excluding claims on central banks (%) <sup>1,4</sup>	5.3%	5.2%	5.2%	5.2%	5.1%
<b>Additional leverage ratio disclosure requirements</b>								
UK 14a	17	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%) <sup>2</sup>	5.3%	5.2%	5.2%	5.2%	5.1%
UK 14b		UK 25c	Leverage ratio including claims on central banks (%) <sup>1</sup>	4.6%	4.5%	4.4%	4.3%	4.2%
UK 14c		UK 33	Average leverage ratio excluding claims on central banks (%) <sup>1,3</sup>	5.2%	5.2%	5.2%	5.2%	5.1%
UK 14d		UK 34	Average leverage ratio including claims on central banks (%) <sup>1,3</sup>	4.6%	4.5%	4.4%	4.3%	4.2%
UK 14e		UK 27b	Countercyclical leverage ratio buffer (%)	0.7%	0.7%	0.7%	0.3%	0.3%
UK 14f		UK 27	Leverage ratio buffer (%)	1.1%	1.1%	1.1%	0.7%	0.7%
<b>Barclays Bank UK PLC</b>								
13	15	UK 24b	Total exposure measure excluding claims on central banks <sup>1</sup>	253,031	250,564	253,462	252,686	249,218
14	16	25	Leverage ratio excluding claims on central banks (%) <sup>1</sup>	5.3%	5.2%	5.2%	5.2%	5.1%
<b>Additional leverage ratio disclosure requirements</b>								
UK 14a	17	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%) <sup>2</sup>	5.3%	5.2%	5.2%	5.2%	5.1%
UK 14b		UK 25c	Leverage ratio including claims on central banks (%) <sup>1</sup>	4.6%	4.5%	4.4%	4.3%	4.2%
<b>Liquidity Coverage Ratio</b>								
15			Total high-quality liquid assets (HQLA) (Weighted value)	66,283	68,533	72,344	76,341	79,425
UK 16a			Cash outflows - Total weighted value	37,397	38,982	41,483	43,193	44,228
UK 16b			Cash inflows - Total weighted value	1,057	925	838	1,009	1,127
16			Total net cash outflows (adjusted value)	36,340	38,057	40,645	42,184	43,101
17			Liquidity coverage ratio (%) <sup>5</sup>	183%	180%	178%	181%	184%
<b>Net Stable Funding Ratio<sup>6</sup></b>								
18			Total available stable funding	256,059	258,620	260,882	263,570	265,539
19			Total required stable funding	155,674	156,588	157,316	157,961	158,384
20			NSFR ratio (%)	165%	165%	166%	167%	168%

### 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 ratio uses 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 0.35% O-SII additional leverage ratio buffer (ALRB) was £0.9bn and against the 0.7% countercyclical leverage ratio buffer (CCLB) was £1.8bn.
5. Liquidity Coverage Ratio is computed as a trailing average of the last 12 month-end ratios.
6. Net Stable Funding Ratio is computed as a trailing average of the last four spot quarter end positions.

The UK leverage ratio of Barclays Bank UK Group increased to 5.3% (December 2023: 5.2%) primarily due to an increase in T1 capital of £0.3bn partially offset by a £2.5bn increase in exposure to £252.7bn (December 2023: £250.2bn). This is largely driven by increases in fair value through other comprehensive income bonds and securities financing transactions offset by a decrease in loans.

## Summary

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### Table 2: RWAs by risk type

This table shows RWAs by risk type.

	Credit risk		Counterparty credit risk				Market risk		Operational risk	Total RWAs
	Std	AIRB	Std	AIRB	Settlement risk	CVA	Std	IMA		
As at 31 March 2024	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
Barclays Bank UK Group	8,781	54,076	203	—	—	241	190	—	11,668	75,159
As at 31 December 2023										
Barclays Bank UK Group	8,876	50,743	237	—	—	304	274	—	11,668	72,102

## Risk weighted assets

**Table 3: OV1 - Overview of risk weighted exposure amounts**

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

		Risk weighted exposure amounts (RWEAs)		Minimum capital requirements	
		As at 31.03.2024	As at 31.12.2023	As at 31.03.2024	As at 31.12.2023
		£m	£m	£m	£m
1	Credit risk (excluding CCR)	61,399	58,174	4,913	4,654
2	Of which the standardised approach (SA)	7,744	7,840	620	627
4	Of which: slotting approach	435	449	35	36
5	Of which the advanced IRB (AIRB) approach	53,220	49,885	4,258	3,991
6	Counterparty credit risk - CCR	444	541	35	44
7	Of which the standardised approach	165	169	13	14
UK 8a	Of which exposures to a CCP	27	33	2	3
UK 8b	Of which credit valuation adjustment - CVA	241	304	19	24
9	Of which other CCR	11	35	1	3
15	Settlement risk	—	—	—	—
16	Securitisation exposures in the non-trading book (after the cap)	1,458	1,445	117	116
17	Of which SEC-IRBA approach	421	409	34	33
18	Of which SEC-ERBA (including IAA)	248	50	20	4
19	Of which SEC-SA approach	789	986	63	79
20	Position, foreign exchange and commodities risks (Market risk)	190	274	15	22
21	Of which the standardised approach	190	274	15	22
23	Operational risk	11,668	11,668	933	933
UK 23b	Of which standardised approach	11,668	11,668	933	933
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information only)	2,281	2,314	182	185
29	<b>Total</b>	<b>75,159</b>	<b>72,102</b>	<b>6,013</b>	<b>5,769</b>

Total RWAs increased by £3.1bn to £75.2bn in the quarter (December 2023: £72.1bn) primarily driven by regulatory model changes which are expected to be partially offset for the full year.



## Risk weighted assets

**Table 4: CR8 - RWEA flow statements of credit risk exposures under the IRB approach**

The total in this table shows the contribution of credit risk RWAs under the AIRB approach and will not directly reconcile to the credit risk AIRB RWAs in table 2.

		Three months ended 31.03.2024 £m
<b>1</b>	<b>Risk weighted exposure amount as at the end of the previous reporting period</b>	49,509
2	Asset size	457
3	Asset quality	(401)
4	Model updates	—
5	Methodology and policy	3,145
6	Acquisitions and disposals	—
7	Foreign exchange movements	—
8	Other	—
<b>9</b>	<b>Risk weighted exposure amount as at the end of the reporting period</b>	<b>52,710</b>

Advanced credit risk RWAs increased by £3.2bn to £52.7bn (December 2023: £49.5bn) driven by:

- A £0.5bn increase in asset size primarily driven by business activity
- A £0.4bn decrease in asset quality primarily driven by changes in risk parameters
- A £3.1bn increase in methodology and policy driven by regulatory model changes

## Liquidity

**Table 5: LIQ1 - Liquidity Coverage Ratio**

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

LIQ1 - Liquidity coverage ratio (average)		Total unweighted value (average)				Total weighted value (average)			
		31.03.24	31.12.23	30.09.23	30.06.23	31.03.24	31.12.23	30.09.23	30.06.23
UK1a									
UK1b	Number of data points used in calculation of averages <sup>1</sup>	12	12	12	12	12	12	12	12
<b>High-quality liquid assets</b>		<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
1	Total high-quality liquid assets (HQLA)					<b>66,283</b>	68,533	72,344	76,341
<b>Cash outflows</b>									
2	Retail deposits and deposits from small business customers, of which:	<b>197,148</b>	202,528	208,811	214,825	<b>15,002</b>	15,480	16,051	16,609
3	Stable deposits	<b>125,123</b>	128,143	131,700	134,995	<b>6,256</b>	6,407	6,585	6,750
4	Less stable deposits	<b>71,903</b>	74,299	77,053	79,791	<b>8,731</b>	9,060	9,454	9,847
5	Unsecured wholesale funding, of which:	<b>33,289</b>	34,404	36,375	37,795	<b>15,618</b>	16,346	17,604	18,231
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	<b>8,065</b>	7,024	6,493	6,840	<b>1,888</b>	1,630	1,497	1,579
7	Non-operational deposits (all counterparties) <sup>2</sup>	<b>21,099</b>	23,176	24,970	25,895	<b>9,605</b>	10,512	11,195	11,592
8	Unsecured debt	<b>4,125</b>	4,204	4,912	5,060	<b>4,125</b>	4,204	4,912	5,060
9	Secured wholesale funding					<b>21</b>	48	34	34
10	Additional requirements, of which:	<b>4,033</b>	4,288	4,480	4,553	<b>2,974</b>	3,132	3,444	3,680
11	Outflows related to derivative exposures and other collateral requirements	<b>3,198</b>	3,426	3,523	3,648	<b>2,790</b>	2,947	3,159	3,399
12	Outflows related to loss of funding on debt products	<b>42</b>	42	146	146	<b>41</b>	42	146	146
13	Credit and liquidity facilities	<b>793</b>	820	811	759	<b>143</b>	143	139	135
14	Other contractual funding obligations	<b>637</b>	635	637	587	<b>310</b>	302	288	223
15	Other contingent funding obligations	<b>51,317</b>	52,630	54,774	56,688	<b>3,472</b>	3,674	4,062	4,416
16	Total cash outflows					<b>37,397</b>	38,982	41,483	43,193
<b>Cash inflows</b>									
17	Secured lending (e.g. reverse repos)	<b>2,779</b>	2,412	1,994	1,821	<b>0</b>	1	1	1
18	Inflows from fully performing exposures	<b>1,059</b>	594	342	591	<b>629</b>	386	263	386
19	Other cash inflows <sup>3</sup>	<b>2,071</b>	2,228	2,281	2,365	<b>428</b>	538	574	622
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	<b>5,909</b>	5,234	4,617	4,777	<b>1,057</b>	925	838	1,009
UK-20a	Fully exempt inflows		—	—	—	—	—	—	—
UK-20b	Inflows subject to 90% cap		—	—	—	—	—	—	—
UK-20c	Inflows subject to 75% cap	<b>5,902</b>	5,094	4,484	4,644	<b>1,057</b>	925	838	1,009
UK-21	Liquidity buffer					66,283	68,533	72,344	76,341
22	Total net cash outflows					36,340	38,057	40,645	42,184
23	Liquidity coverage ratio (%) (average)					183%	180%	178%	181%

### 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.

## Liquidity

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### Table 5: LIQ1 - Liquidity Coverage Ratio (continued)

The average LCR for the 12 months to 31 March 2024 was 183% (December 2023: 180%), equivalent to a surplus of £29.9bn (December 2023: £30.5bn) above the 100% regulatory requirement. The decrease in HQLA was driven by lower deposit balances and a decrease in non-operational deposits which also led to lower net cash outflows.

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.

The strong deposit franchise is a primary funding source for Barclays Bank UK Group. Barclays Bank UK Group continued to issue in the shorter-term markets and maintain capacity to issue from secured funding programmes. This funding capacity enables Barclays Bank UK Group to maintain its stable and diversified funding base.

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