Barclays PLC

FY 2022 Results

15 February 2023

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Strategic Update
C.S. Venkatakrishnan
Group CEO

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Financial Results
Anna Cross
Group Finance Director

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Appendix: Financials

FY22: Delivered against our target of >10% RoTE

Income Statement

£25.0bn
Income

£7.0bn
PBT

10.4%
RoTE

30.8p
EPS

Capital & Distributions

c.13.4p[1]
per share

c.7.2%[2]
yield

13.9%
CET1 Ratio

295p
TNAV per share

[1] Includes total dividend for 2022 of 7.25p per share and total share buybacks announced in relation to 2022 of £1.0bn | [2] Based on Barclays PLC's share price at the end of day on 10 February 2023 |

Demonstrating execution against our three strategic priorities

Deliver next-generation, digitised consumer financial services

10.5m
Barclays UK mobile active customers (+8% YoY)

+8%
Increase in Mobile app logins YoY

Kensington — Acquisition of specialist mortgage lender expected to complete in Q123

Gap Inc. — $3.3bn card partnership has scaled US cards business

Deliver sustainable growth in the CIB

Invested consistently in technology and talent, and expanded our product offering in line with our clients' needs

114bps
Global Markets revenue share gains vs. top 10 Peers (2nd highest among these Peers)[1]

£2.9bn
Financing income in 2022[2]

c.16% CAGR
Growth in financing income since 2019

Capture opportunities as we transition to a low carbon economy

$1tn
New Sustainable and Transition financing target (2023 – 2030)

£500m
Upsized Sustainable Impact Capital target (2020 - 2027)

conEdison — Sole advisor on $6.8bn clean energy business sale

Portland General Electric — Lead left bookrunner on $500m green financing equity offering

[1] Please refer to slide 10 for further details | [2] Please refer to slide 9 for further details |

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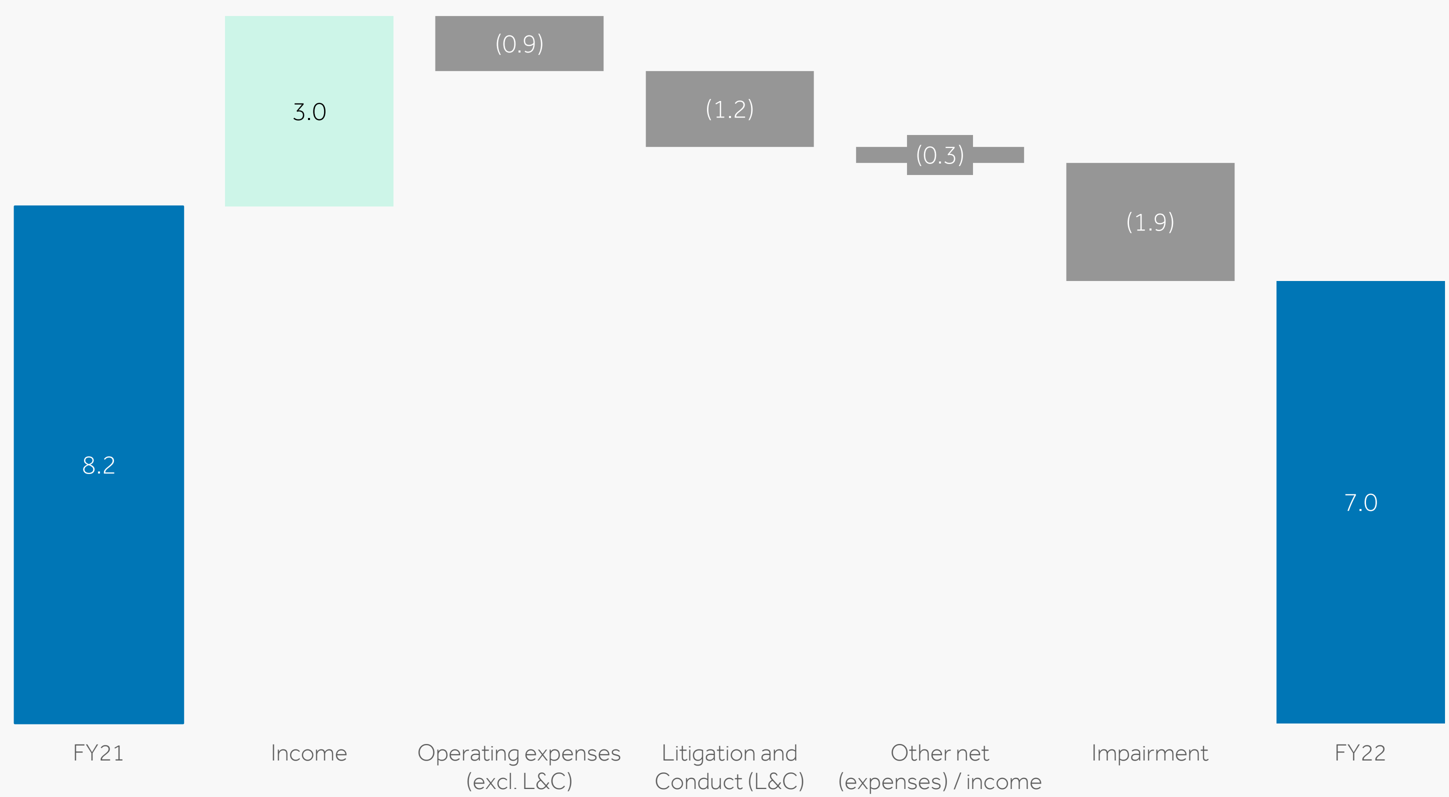
FY22: Group RoTE of 10.4% with profit before impairment up 9%

Performance

£25.0bn Income *FY21: £21.9bn*	£16.7bn Costs *FY21: £14.7bn*
67% Cost: Income ratio *FY21: 67%*	£8.2bn Profit before impairment *FY21: £7.5bn*
£1.2bn Impairment *FY21: £(0.7)bn release*	30bps Loan loss rate *FY21: (18)bps*
30.8p EPS *FY21: 36.5p*	10.4% RoTE *FY21: 13.1%*
13.9% CET1 ratio *Sep-22: 13.8%*	295p TNAV per share *Sep-22: 286p*

Reported profit before tax (£bn)



Total distributions in respect of 2022 of c.13.4p including a dividend of 7.25p and £1.0bn of buybacks

Note: Charts may not sum due to rounding |

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FY22: Double digit RoTE across all three operating businesses

		FY22 RoTE
Barclays UK	• UK Retail Banking • UK Business Banking	18.7%
Consumer Cards & Payments	• International Cards and Consumer Banking • Private Banking • Payments	10.0%
Corporate & Investment Bank	• Global Markets • Investment Banking • Corporate Banking	10.2%

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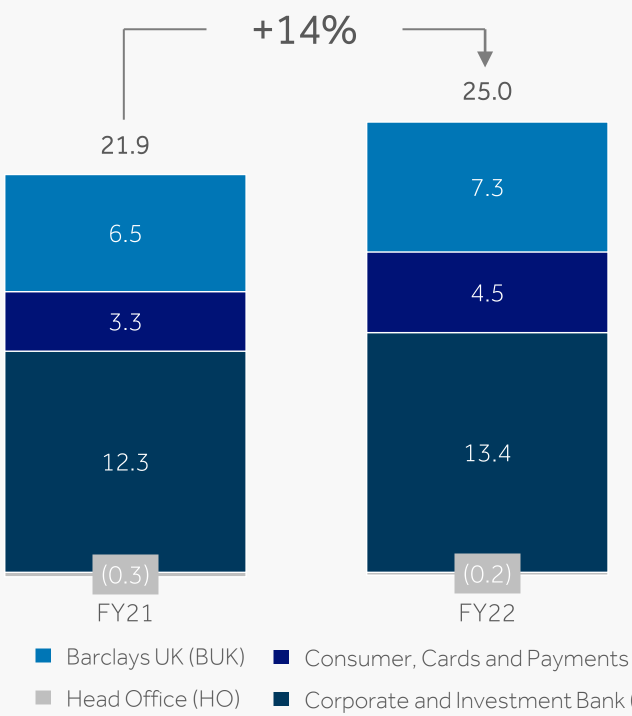
FY22 Income: Growth across all three operating businesses

Group income (£bn)



BUK +11%

- Net Interest Margin (NIM) +34bps YoY to 2.86%

CC&P +35%

- US cards balances +31% YoY (in USD)
- Value of payments processed +11% YoY
- Private Banking Client Assets and Liabilities[1] +10% YoY

CIB +8%

- FICC +48% YoY (in USD)
- Investment Banking fees -46% YoY (in USD)
- Transaction Banking +52% YoY

c.40-45% of Group income in USD since 2020[2]

[1] Client Assets and Liabilities refers to customer deposits, lending and investment products including client assets under management or supervision | [2] Based on an average of FY20, FY21 and Q322 YTD income and 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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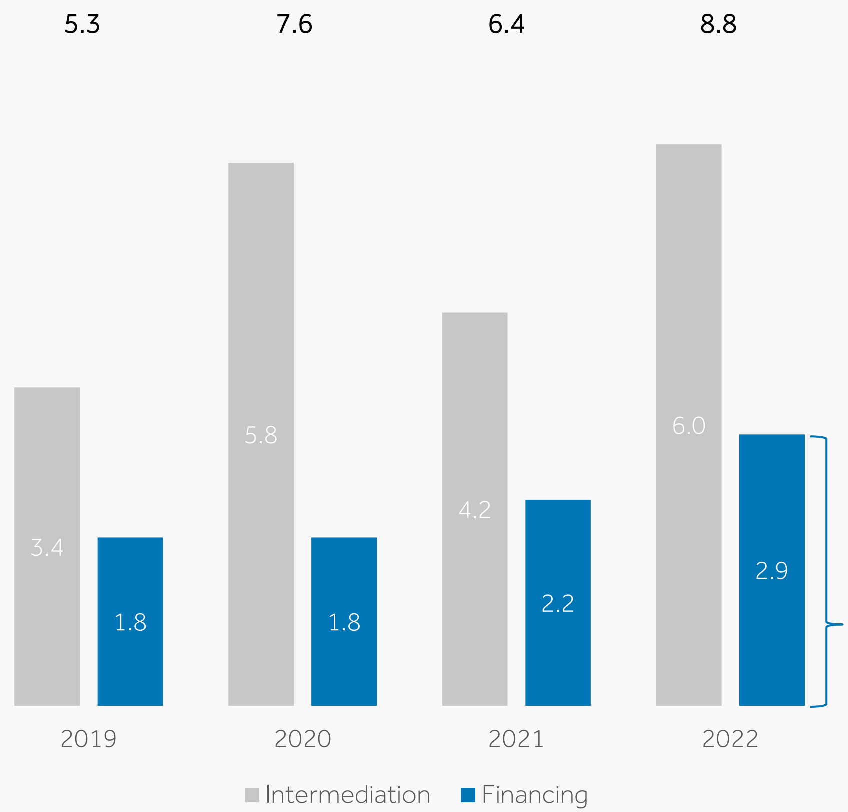
FY22 Income: Financing provides more stability to Global Markets income

Global Markets income (£bn)



Our financing businesses:

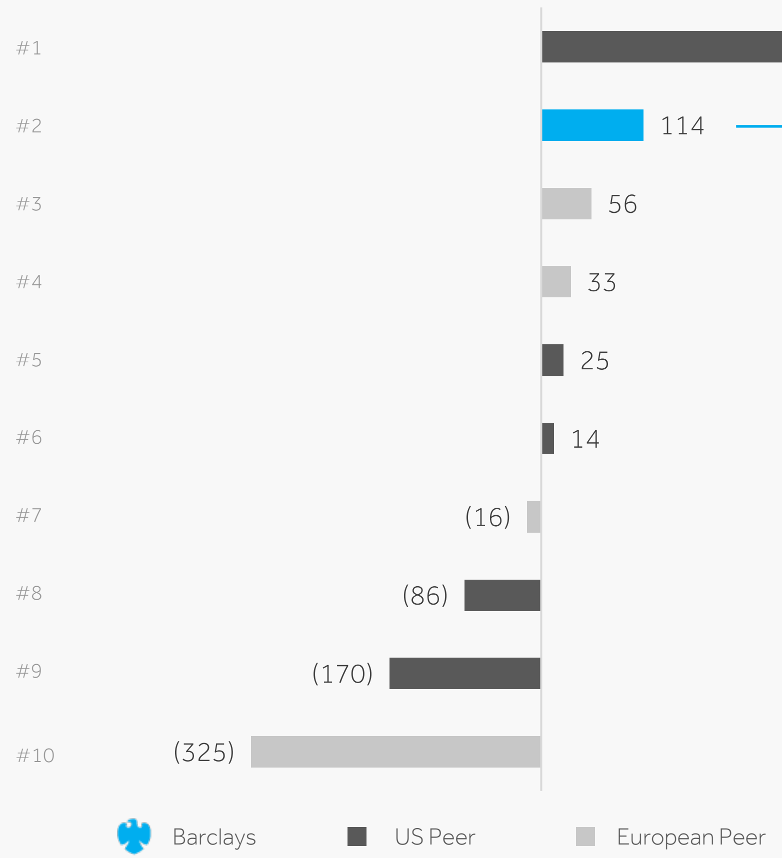
- Provide a more stable, core income stream
- Generate attractive returns
- Complement intermediation activity
- Are integrated across FICC and Equities

c.16% CAGR Financing income growth since 2019

Note: Global Markets Financing includes income related to client financing in both FICC and Equities. In FICC this includes fixed income securities repurchase agreements, structured credit, warehouse and asset backed lending. In Equities this includes prime brokerage margin lending, securities lending, quantitative prime services, futures clearing and settlement, synthetic financing, and equity structured financing. All other items are considered intermediation | Note: Charts may not sum due to rounding |

FY22 Income: Investment delivering market share gains

Top 10 Peer Global Markets revenue share change 2022 vs. 2019 (bps)[1]



+114bps

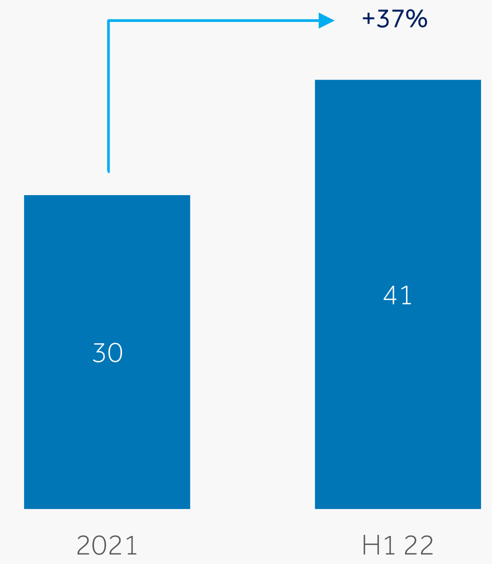
Three-year revenue share growth in Global Markets

#2

Of the top 10 global Peer banks

Client rankings

Number of Barclays Top 100 clients where Global Markets has top 5 wallet share[2]

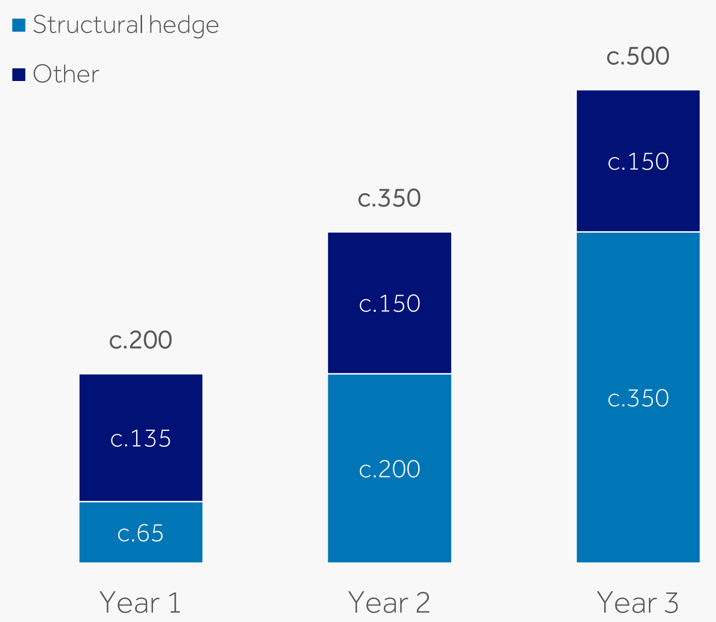


[1] Barclays' calculations using Peer reported financials. Top 10 Peers includes Barclays and; US Peers: Bank of America, Citi, Goldman Sachs, JP. Morgan, Morgan Stanley. European Peers: BNP Paribas, Credit Suisse, Deutsche Bank, UBS | [2] External benchmarking and Barclays internal analysis |

FY22 Income: Interest rates tailwind likely to continue into FY23

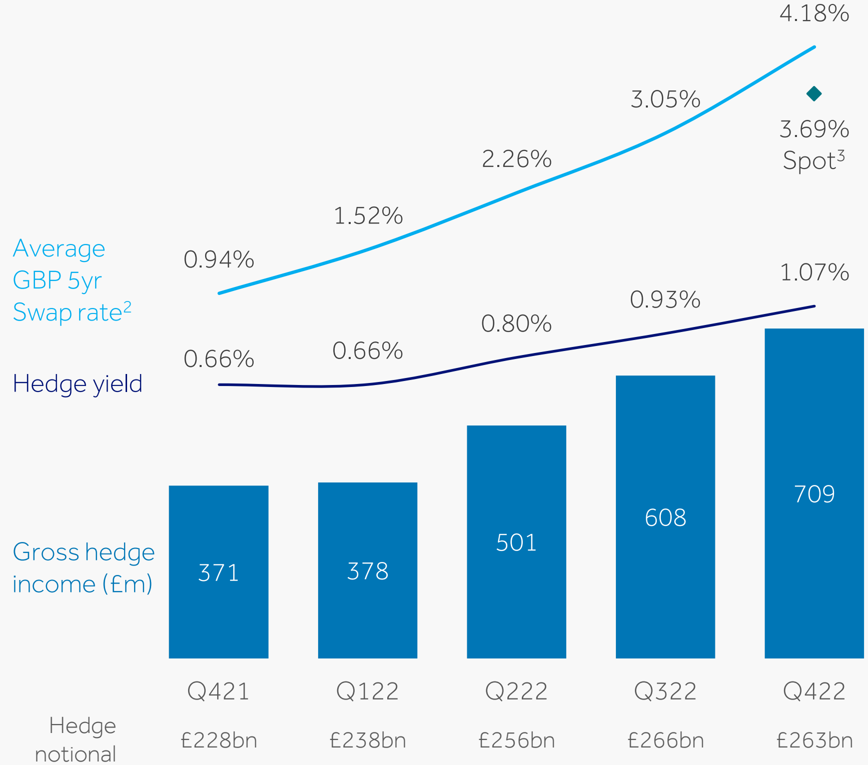
Interest rate sensitivity

Illustrative Group income impact from a 25bps upward parallel shift in interest rate curves (£m)[1]



Structural hedge

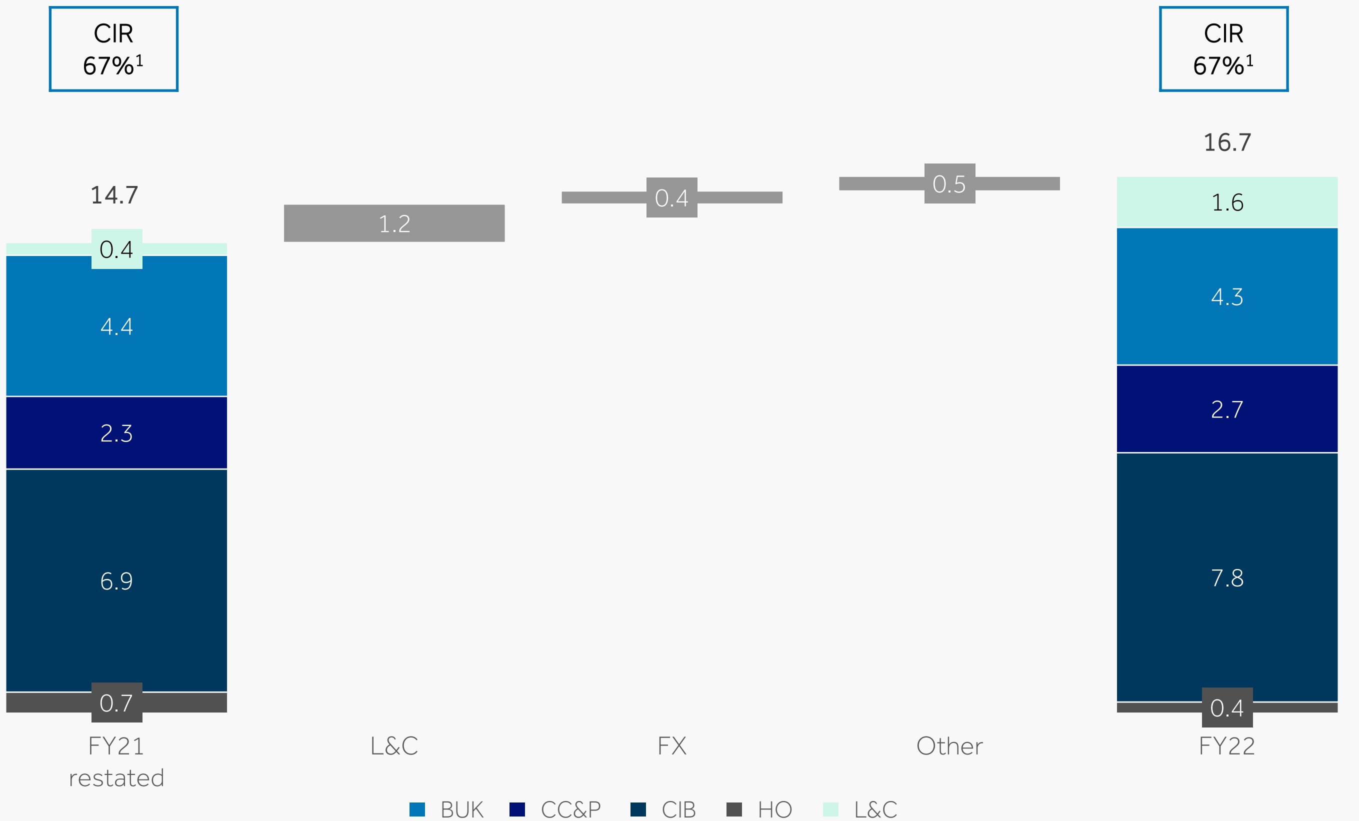
Q422 gross hedge income up 91% YoY



[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 of a 25bps shock 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] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | [3] Based on spot price of UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) at the end of day on 10 February 2023 |

FY22 Costs: Investing for growth; targeting improved CIR

FY22 Group costs (£bn)



FY23

Targeting a Group CIR percentage in the low 60s

Cost considerations

Group

L&C

BUK

CC&P

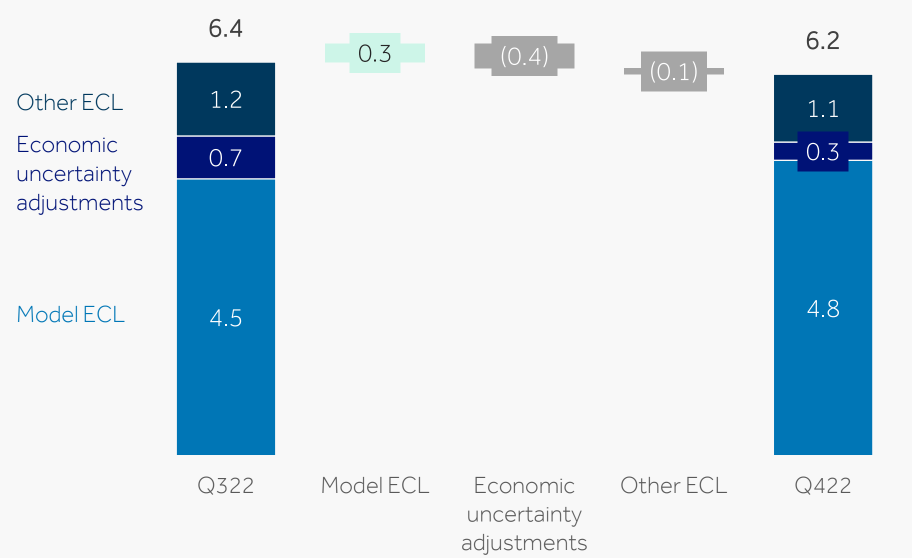
CIB

c.30% of Group costs in USD since 2020[2]

[1] Excluding the impact of L&C: FY21: 65%, FY22: 61% | [2] Based on an average of FY21 and Q322 YTD costs and 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 |

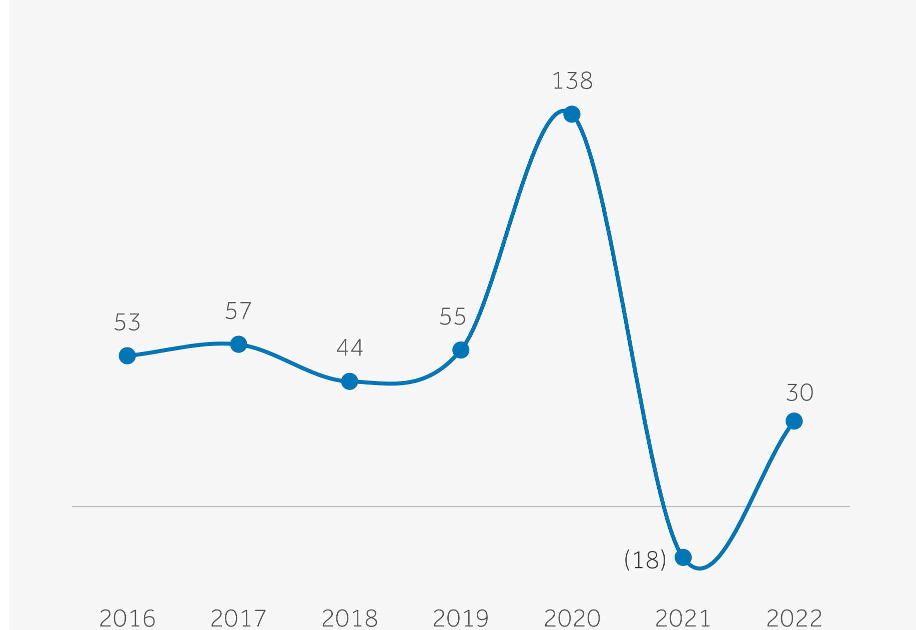
FY22 Impairment: Expect to normalise towards historical LLRs

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



Baseline macroeconomic variables (MEVs) (%)	2023	2024	2025
UK GDP growth	(0.8)	0.9	1.8
UK unemployment	4.5	4.4	4.1
US GDP growth	0.5	1.2	1.5
US unemployment	4.3	4.7	4.7

LLR[2] (bps)



Credit impairment charge/(release) (£bn):

2016	2017	2018	2019	2020	2021	2022
2.4	2.3	1.5	1.9	4.8	(0.7)	1.2

Expect an LLR of **50-60bps in 2023**, based on the current macroeconomic outlook

[1] Expected Credit Losses (ECL) | [2] Loan Loss Rate (LLR) is quoted in basis points and represents total impairment charges divided by gross loans and advances held at amortised cost at the balance sheet date |

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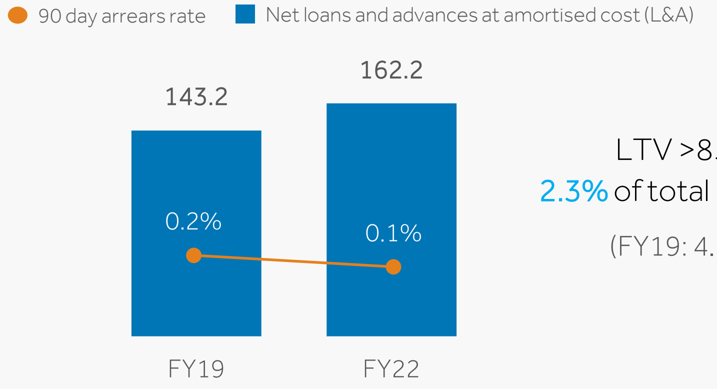
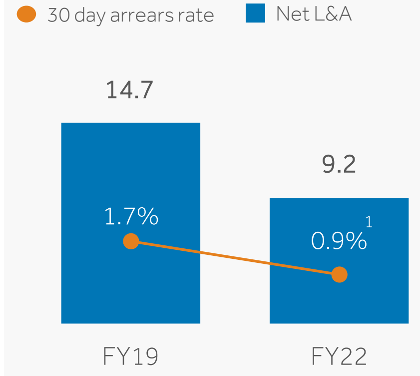
FY22: Consumer loan book resilient for economic uncertainty

UK Mortgages (£bn)



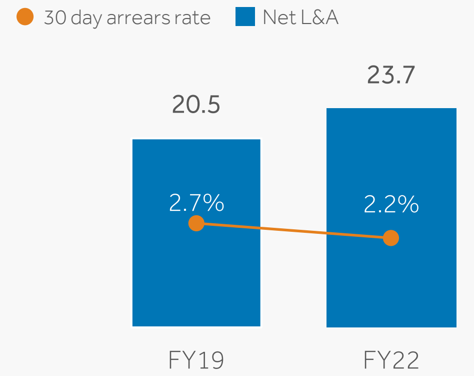
LTV >85%
2.3% of total balances
(FY19: 4.1%)

UK Cards (£bn)



Balance paydown at high levels across the credit spectrum

US Cards (£bn)



FICO>660[2]
89% of balances
(FY19: 86%)

	UK Cards	US Cards
Total Coverage ratio	7.6%	8.1%
Stage 2 Coverage ratio	19.2%	33.6%

[1] The reduction in 30 days delinquency for UK cards includes the impact of a change in charge off policy; notably changing the point of charge off from 180 to 120 days | [2] The FICO Score is used by lenders to help make accurate, reliable, and fast credit risk decisions across the customer lifecycle. A FICO score >660 is defined as "Prime+", which includes "Prime" and "Superprime" |

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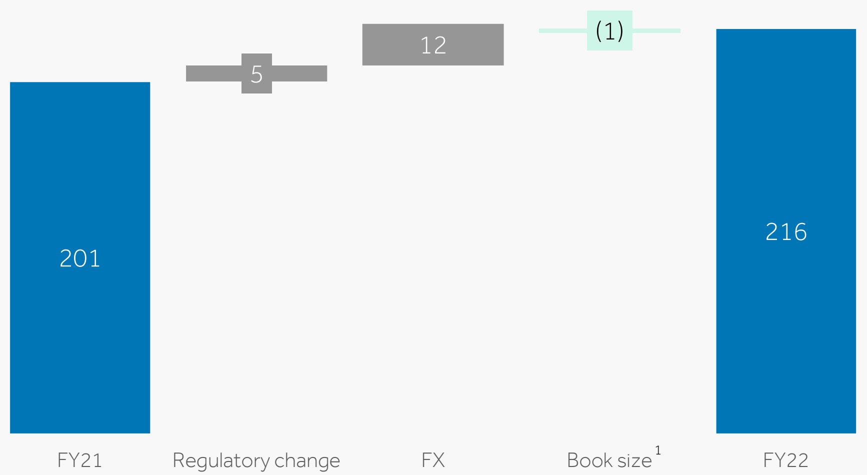
FY22: Disciplined approach to risk in the CIB

CIB RWAs up £15bn driven by FX and regulation



CIB loans & advances

- Loans and advances to customers and banks: £99bn
  - £54bn corporate lending exposures; **first loss protection on 32%** of these loans[2,3]

Group real estate lending

- Real estate lending: £17bn, **c.4% of total group loans**
  - £10bn UK Commercial Real Estate (CRE) lending[4], stable vs. FY21 and **well collateralised**

Leverage finance

- Leverage lending commitments **down 50% since H122**

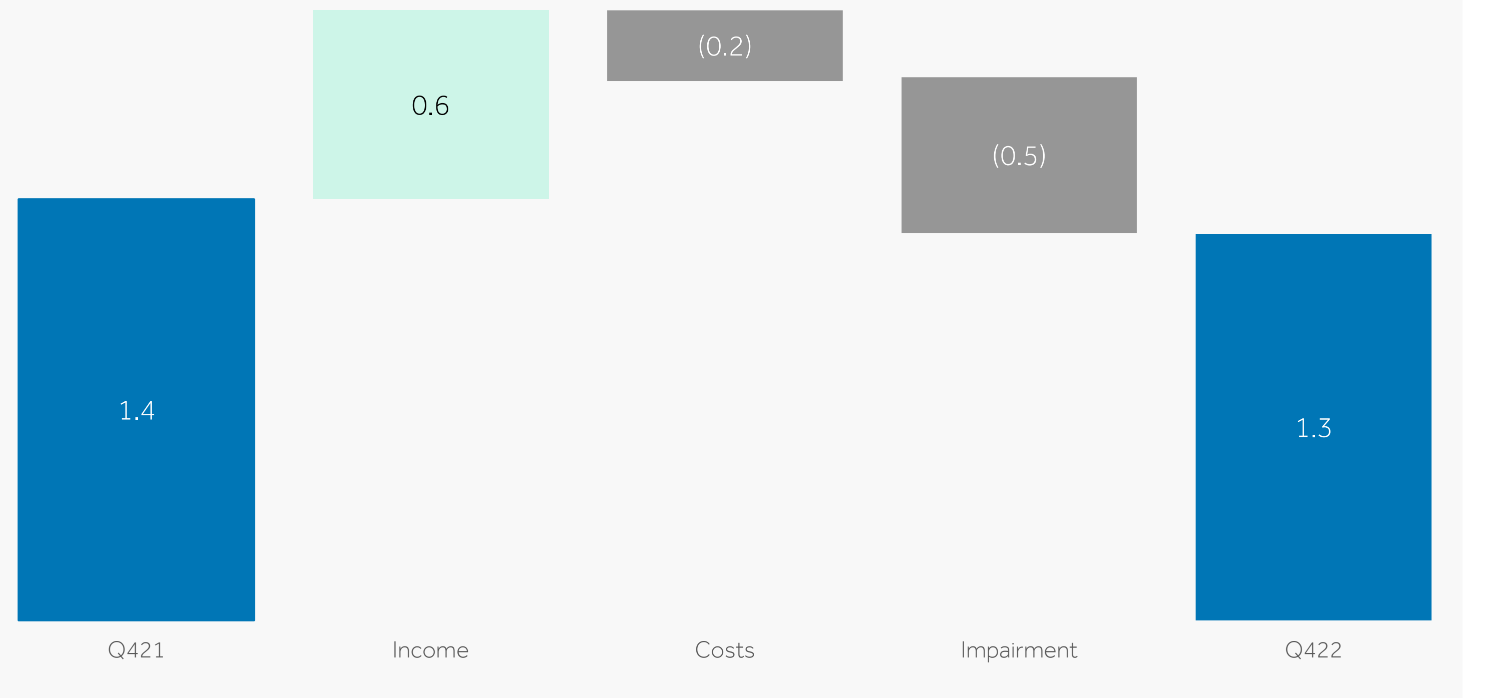
[1] For further details please refer to page 58 of the Barclays PLC 2022 Results Announcement | [2] Refers to synthetic credit protection from first loss guarantees within the Corporate lending portfolio (FY21: c.£47bn). In terms of credit protection, individual asset level hedges may vary, but cover 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 | [3] Remaining non-Corporate Lending balances largely relate to Global Markets business exposures which are well collateralised | [4] c.35% of UK CRE exposure is within Barclays UK | Note: Charts may not sum due to rounding |

Q422: Group profit before impairment increased 29%

Q422 Performance

£5.8bn Income *Q421: £5.2bn*	£4.0bn Costs *Q421: £3.8bn*
69% Cost: Income ratio *Q421: 73%*	£1.8bn Profit before impairment *Q421: £1.4bn*
£0.5bn Impairment *Q421: £(31)m release*	49bps Loan loss rate *Q421: (3)bps*
6.5p EPS *Q421: 6.4p*	8.9% RoTE *Q421: 9.0%*
13.9% CET1 ratio *Sep-22: 13.8%*	295p TNAV per share *Sep-22: 286p*

Reported profit before tax (£bn)

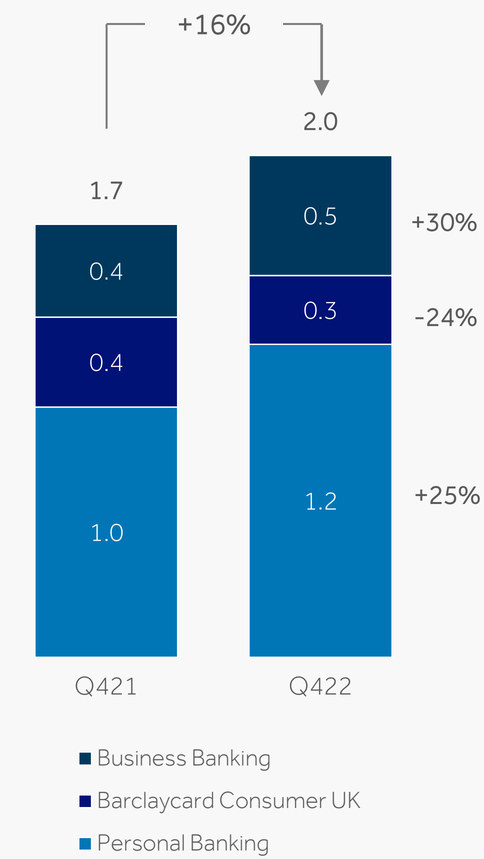


Q422: Barclays UK higher income supported by rising rates

Q422 Performance

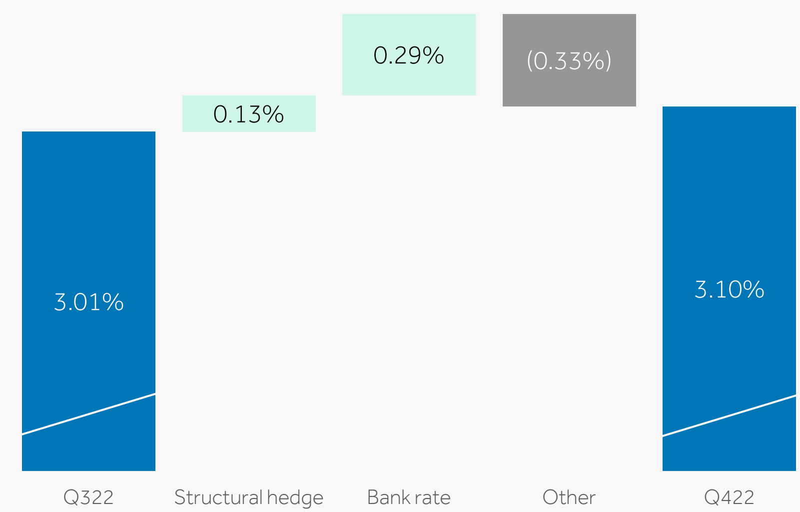
£2.0bn Income *Q421: £1.7bn*	£1.1bn Costs *Q421: £1.2bn*
58% Cost: Income ratio *Q421: 73%*	£0.2bn Impairment *Q421: £(0.1)bn release*
27bps Loan loss rate *Q421: (10)bps*	£0.7bn PBT *Q421: £0.5bn*
18.7% RoTE *Q421: 16.8%*	£205.1bn Loans[1] *Sep-22: £205.1bn*
87% Loan: deposit ratio *Sep-22: 86%*	£73.1bn RWAs *Sep-22: £73.2bn*

Income (£bn)



Net interest margin

FY23 NIM expected to be greater than 3.20%[2]



	Q322	Q422
NII	£1,561m	£1,600m
AIEA[3]	£206bn	£205bn

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

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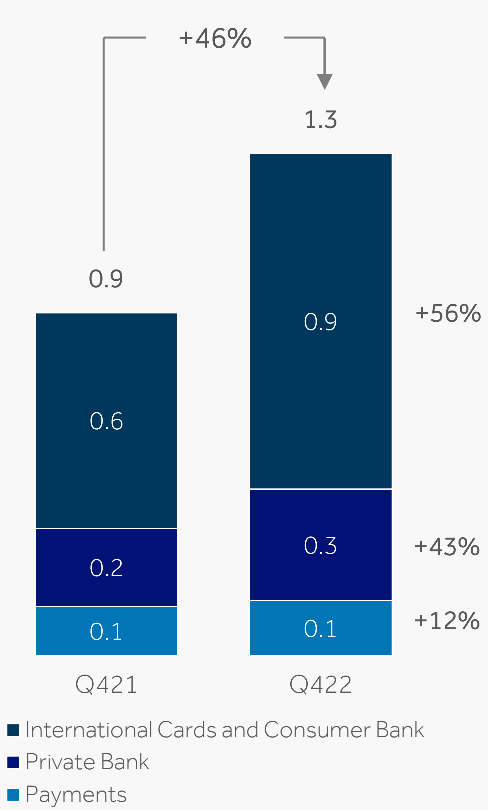
Q422: CC&P strong income growth of 46% YoY

Q422 Performance

£1.3bn Income *Q421: £0.9bn*	£0.8bn Costs *Q421: £0.6bn*
60% Cost: Income ratio *Q421: 72%*	£0.3bn Impairment *Q421: £0.1bn*
245bps Loan loss rate *Q421: 105bps*	£0.2bn PBT *Q421: £0.2bn*
13.0% RoTE *Q421: 11.7%*	8.40% NIM *Q322: 8.41%*
£43.2bn Loans[1] *Sep-22: £43.4bn*	£38.9bn RWAs *Sep-22: £38.7bn*

Income (£bn)



US Cards End Net Receivables
$29.2bn
+31% vs Q421

Private Bank Client Assets and Liabilities[2]
£139.4bn
of which £62.4bn AUM[3]
+10% vs Q421
AUM[3] +6% vs. Q421

Value of payments processed [4]
£78.2bn
+6% vs Q421

CC&P: 60-70% of income and 45-50% of costs in USD since 2020[5]

[1] Loans and advances at amortised cost | [2] Client Assets and Liabilities refers to customer deposits, lending and investment products including client assets under management or supervision | [3] Assets under management (AUM) includes assets under management and supervision | [4] Includes £75.3bn (2021: £68.4bn) of merchant acquiring payments | [5] Based on an average of FY20, FY21 and Q322 YTD income, and FY21 and Q322 YTD 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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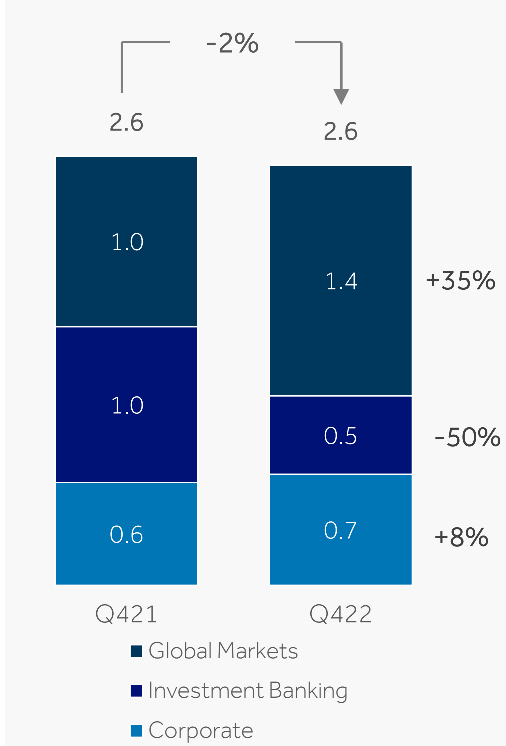
Q422: CIB performance demonstrates diversification benefits

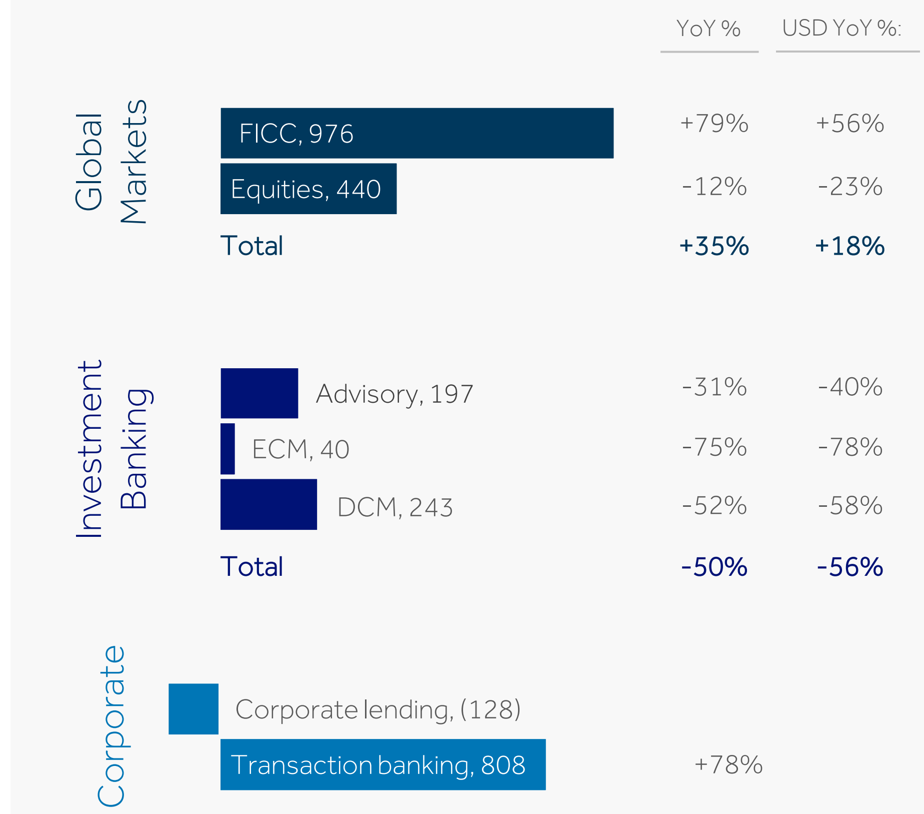
Q422 Performance

£2.6bn Income *Q421: £2.6bn*	£2.0bn Costs *Q421: £1.7bn*
77% Cost: Income ratio *Q421: 66%*	£41m Impairment *Q421: £(73)m net release*
£0.6bn PBT *Q421: £1.0bn*	5.4% RoTE *Q421: 9.7%*
£33.7bn Average Equity[1] *Q421: £28.7bn*	13bps Loan loss rate *Q421: (29)bps*
£215.9bn RWAs *Sep-22: £230.6bn*	£125.8bn Loans[2] *Sep-22: £140.0bn*

Income (£bn)



Income by business (£m)



CIB: 50-60% of income and c.40% of costs in USD since 2020[3]

[1] Average allocated tangible equity | [2] Loans and advances at amortised cost | [3] Based on an average of FY20, FY21 and Q322 YTD income, and FY21 and Q322 YTD 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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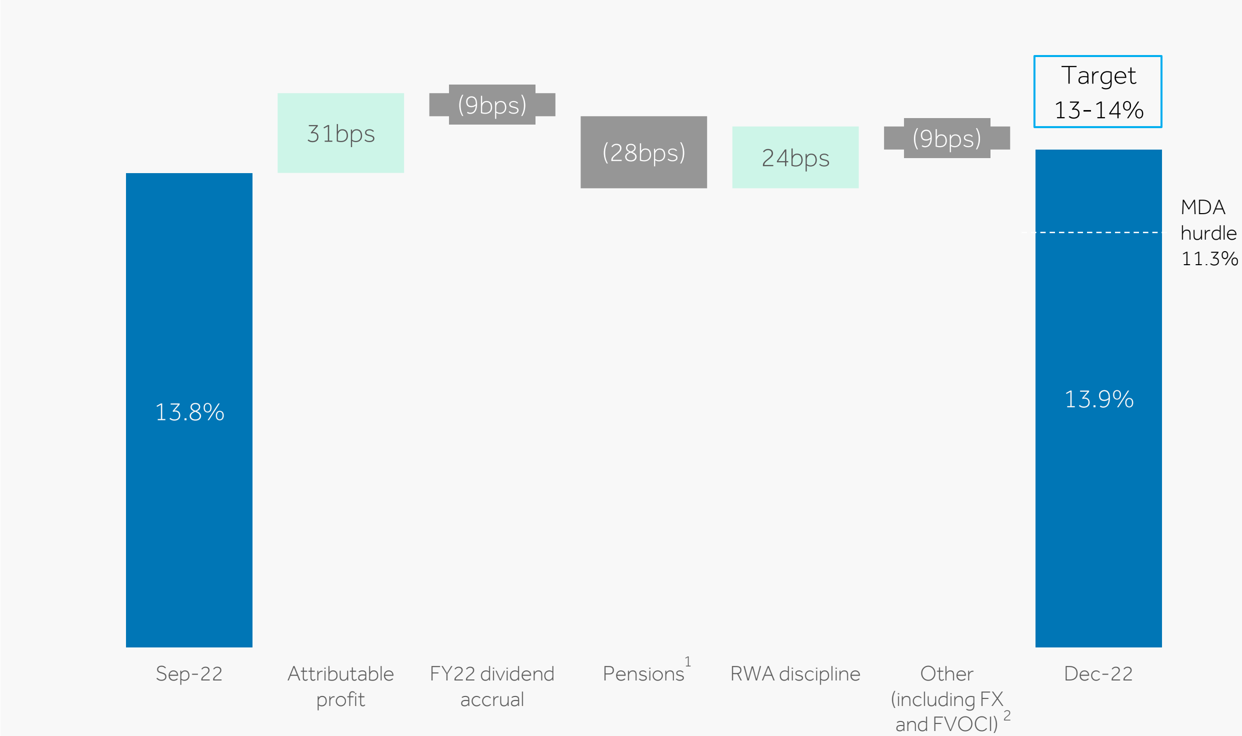
Q422: Disciplined capital management

Q422 CET1 ratio movements



	Sep-22	Attributable profit	FY22 dividend accrual	Pensions	RWA discipline	Other	Dec-22
CET1 capital	£48.6bn	£1.0bn	£(0.3bn)	£(0.9bn)		£(1.6bn)	£46.9bn
RWAs	£350.8bn			£0.5bn	£(5.9bn)	£(8.9bn)	£336.5bn

Future considerations

Q123

- **Share buyback £0.5bn:** c.(15)bps
- **IFRS 9:** c.(13)bps reduction in transitional relief on 1-Jan-23
- **Kensington[3]:** c.(12)bps on completion in Q123
- **RWA seasonality**: increased business activity

Medium/long-term

- **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

[1] Includes acceleration of capital impacts of 33bps related to pension transactions unwind | [2] FX on credit risk, counterparty credit risk and standardised market risk RWAs. FVOCI impact of (1)bp in Q422 | [3] Kensington Mortgage Company | Note: The fully loaded CET1 ratio was 13.7% as at 31 December 2022 (13.6% as at 30 September 2022) | Note: Charts may not sum due to rounding |

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Outlook

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 buybacks as appropriate

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

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Targets and performance

Medium-term targets	FY22
RoTE >10%	10.4%
Cost: income ratio <60%	67%
CET1 ratio 13-14%	13.9%
Capital returns Progressive ordinary dividend, supplemented with buybacks as appropriate	Announced 2022 total capital return equivalent to c.13.4p per share Total dividend of 7.25p per share and £1bn in share buybacks

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We continued to advance our ESG agenda in 2022

Environmental

- Created a pathway to address our supply chain emissions
- Extended assessment of our financed emissions to six sectors
- Announced accelerated phase-out for coal-fired power generation
- Announced new $1tn Sustainable and Transition financing target by the end of 2030
- Upsized Sustainable Impact Capital target to £500m by the end of 2027
- Developing Client Transition Framework

Social

- Brought forward part of the 2023 pay increase, awarding 35,000 UK-based junior colleagues a £1,200 salary increase effective from August 2022
- Introduced 'Equity' into our Diversity, Equity and Inclusion (DEI) strategy and set out five DEI priorities
- Cost of living support – Proactively contacted >13.5m customers in 2022 with targeted emails based on their financial needs
- Exceeded LifeSkills programme commitments[2]
- Exceeded Unreasonable Impact commitment[3]

Governance

- Fully integrated our TCFD[1] report into Barclays PLC's 2022 Annual Report
- Climate risk became a Principal Risk at the start of 2022
- Held Say on Climate advisory vote at 2022 AGM which shareholders approved
- Updated Sustainable Finance Framework which will support new $1tn target

For more information, please refer to our FY 2022 ESG Investor Presentation

[1] Taskforce on Climate-related Financial Disclosures | [2] Upskill 10m people from 2018 to 2022 and place 250,000 people into work from 2019 to 2022 | [3] Support 250 businesses solving social and environmental challenges |

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Over-issuance of Securities[1]

Context

- In March 2022, the Group became aware that BBPLC[2] had **issued securities materially in excess of the amount registered under its shelf registration statement** filed with the US Securities and Exchange Commission (SEC)
- To reflect the impact of the Over-issuance of Securities, Barclays PLC and BBPLC each **amended their annual report on Form 20-F**
- Barclays **conducted a rescission offer** to certain purchasers of affected securities, which completed in September 2022
- Barclays was subject to an investigation from the SEC and **paid a monetary penalty**
- Barclays **commissioned a review of the matter led by external counsel** which concluded that:
  - among the principal causes of the Over-issuance of Securities were, first, the failure to identify and escalate to senior executives the consequences of the loss of WKSI[3] status and, secondly, a decentralised ownership structure for securities issuances; and
  - the incident was **not the result of a general lack of attention to controls** by Barclays, and that Barclays' management has **consistently emphasised the importance of maintaining effective controls**

Financial impact (£m)

	FY21	FY22	Total Impact
Income from hedging arrangements	-	292	292
L&C charge for rescission offer losses[4]	(220)	(801)	(1,021)
PBT impact from rescission offer losses[4]	(220)	(509)	(729)
Attributable loss from rescission offer losses[5]	(170)	(387)	(557)
Charge related to SEC monetary penalty	-	(165)	(165)
PBT impact from rescission offer losses and provision related to SEC monetary penalty[4]	(220)	(674)	(894)
Attributable loss[5]	(170)	(552)	(722)
RoTE impact	(40)bps	(120)bps	

[1] Refers to the Over-issuance of Securities under Barclays Bank PLC's US shelf registration statements on Form F-3 filed with the SEC in 2018 and 2019. Please refer to the Barclays PLC FY22 Results Announcement for details | [2] Barclays Bank PLC (BBPLC) | [3] "WKSI" refers to "well-known seasoned issuer", a type of issuer which, according to SEC rules, can use a more flexible shelf registration process to register an unlimited amount of securities | [4] Total impact in Q422: £0m (Q421: £46m) | [5] Total impact in Q422: £0m (Q421: £38m) |

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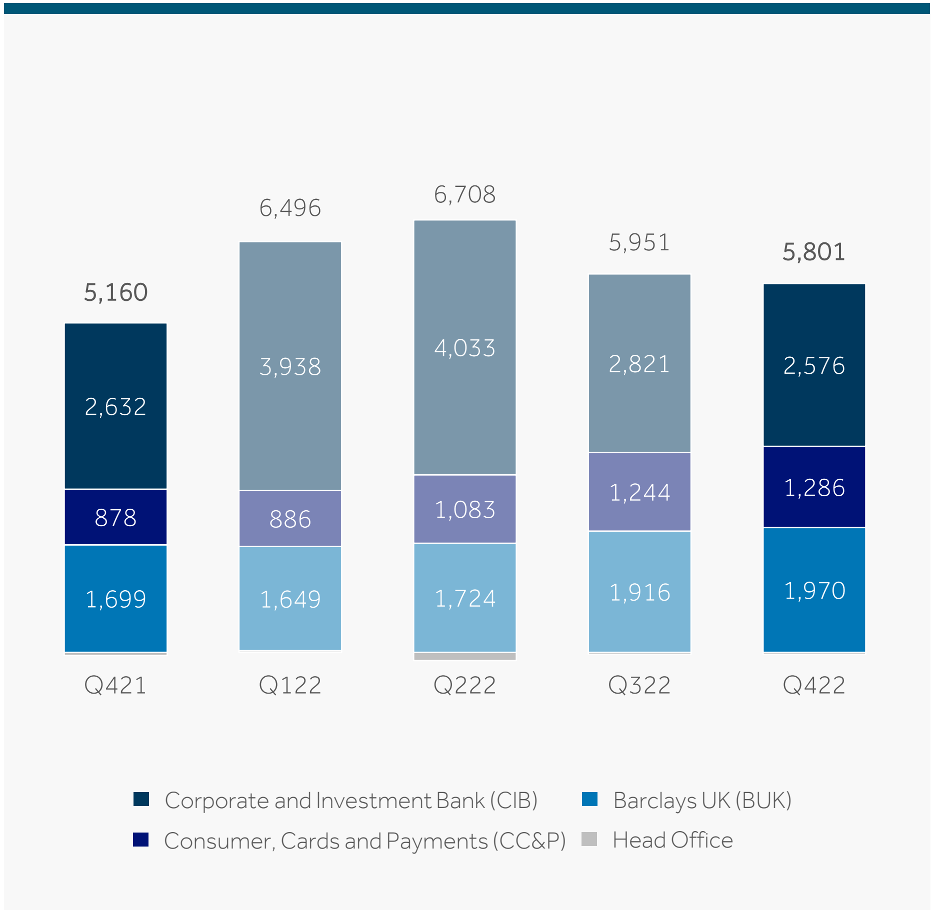
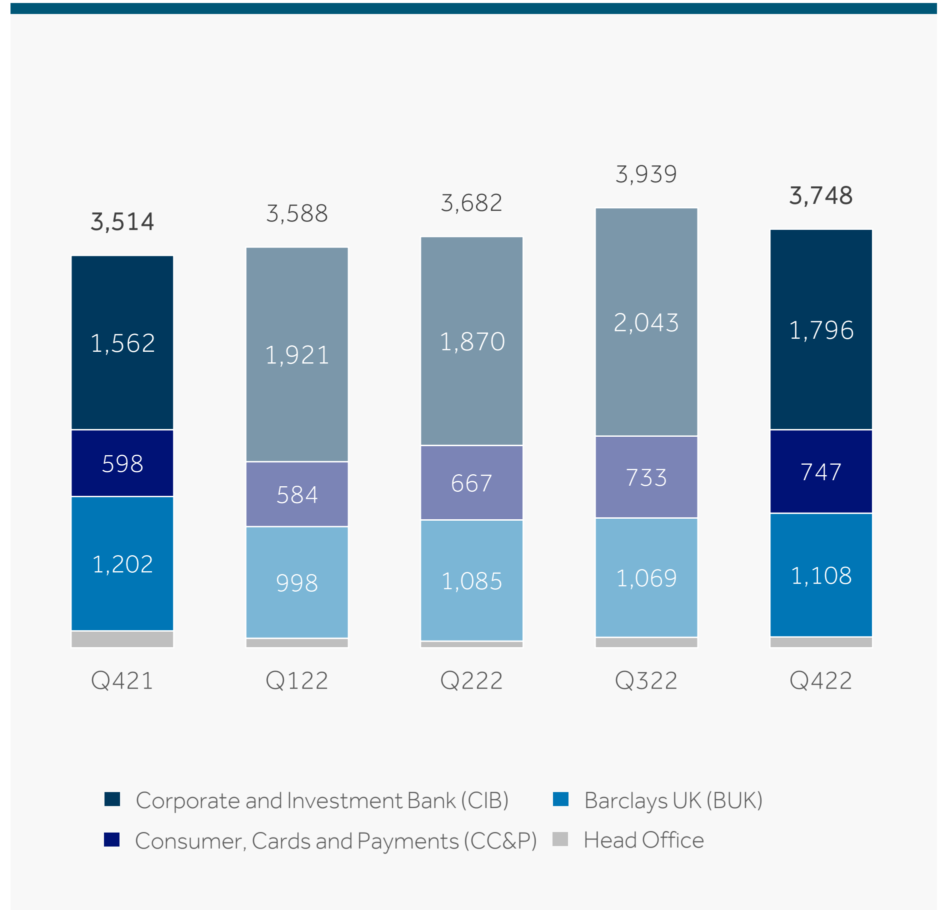
Quarterly income and costs

Income[1]



Operating costs[2]



[1] Income impact of the Over-Issuance of Securities Q222: £758m, Q322: £(466)m | [2] Total operating expenses excluding L&C charges and UK bank levy |

BARCLAYS

Macroeconomic variables

Q422

	Q422 Upside 2			Q422 Upside 1			Q422 Baseline			Q422 Downside 1			Q422 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 |

Macroeconomic variables

Q322

	Q322 Upside 2			Q322 Upside 1			Q322 Baseline			Q322 Downside 1			Q322 Downside 2		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
UK GDP[1]	4.0%	3.3%	2.8%	2.1%	2.5%	2.3%	0.3%	1.6%	1.8%	(2.3)%	(0.4)%	2.9%	(5.0)%	(2.5)%	4.0%
UK unemployment[2]	3.5%	3.4%	3.4%	3.7%	3.6%	3.6%	4.4%	3.9%	3.8%	6.3%	6.5%	5.4%	8.1%	9.0%	7.0%
UK HPI[3]	10.3%	5.7%	4.5%	5.4%	3.0%	3.3%	0.6%	0.4%	2.0%	(11.4)%	(7.0)%	8.8%	(22.3)%	(14.1)%	15.8%
UK Bank Rate	1.9%	1.4%	1.3%	2.6%	2.2%	1.8%	3.4%	2.8%	2.4%	3.9%	3.8%	2.7%	4.6%	4.6%	3.0%
US GDP[1]	3.7%	3.2%	2.8%	2.4%	2.3%	2.2%	1.1%	1.5%	1.5%	(1.6)%	(0.5)%	2.0%	(4.2)%	(2.5)%	2.6%
US unemployment[4]	3.3%	3.3%	3.3%	3.7%	3.8%	3.8%	4.0%	4.2%	4.2%	6.0%	6.9%	6.3%	7.9%	9.5%	8.3%
US HPI[5]	5.7%	4.8%	4.5%	4.5%	4.1%	3.9%	3.4%	3.4%	3.4%	(2.0)%	1.5%	4.3%	(7.2)%	(0.3)%	5.3%
US Federal Funds Rate	2.5%	1.8%	1.3%	2.9%	2.3%	1.8%	3.4%	2.8%	2.3%	4.1%	3.8%	2.9%	4.6%	4.6%	3.4%
Scenario probability weighting	13.2%			26.1%			39.8%			14.2%			6.7%		

[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: December 2022 coverage ratios

Credit cards, unsecured loans and other retail lending

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22
Total	60.2	55.7	54.4	4.9	4.0	3.7	8.1%	7.1%	6.8%
Stage 1	46.0	46.3	44.2	0.5	0.8	0.6	1.2%	1.7%	1.3%
Stage 2	10.8	6.9	8.1	2.0	1.8	1.8	18.7%	25.6%	22.6%
Stage 3	3.4	2.5	2.1	2.3	1.4	1.3	68.5%	58.1%	60.2%

Wholesale loans

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22
Total	130.3	190.3	175.7	1.0	1.3	1.4	0.8%	0.7%	0.8%
Stage 1	117.5	165.4	152.7	0.1	0.4	0.4	0.1%	0.3%	0.3%
Stage 2	10.4	22.2	20.4	0.3	0.4	0.4	2.9%	1.7%	2.0%
Stage 3	2.4	2.7	2.6	0.5	0.5	0.5	23.2%	19.1%	20.7%

Home loans

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22
Total	154.9	173.6	174.3	0.4	0.5	0.5	0.3%	0.3%	0.3%
Stage 1	135.7	153.9	153.7	0.0	0.0	0.0			
Stage 2	17.0	17.6	18.2	0.1	0.0	0.1	0.4%	0.3%	0.4%
Stage 3	2.2	2.0	2.4	0.3	0.4	0.4	16.1%	19.8%	17.1%

Total loans

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22
Total	345.4	419.5	404.4	6.3	5.8	5.6	1.8%	1.4%	1.4%
Stage 1	299.3	365.6	350.5	0.7	1.3	1.1	0.2%	0.3%	0.3%
Stage 2	38.2	46.7	46.7	2.4	2.2	2.3	6.2%	4.7%	5.0%
Stage 3	7.9	7.2	7.1	3.2	2.3	2.2	40.7%	32.6%	31.3%

Note: Tables may not sum due to rounding |

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Impairment: December 2022 coverage ratios

UK cards

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22
Total	16.5	10.0	9.9	1.7	1.0	0.8	10.5%	9.7%	7.6%
Stage 1	10.6	7.6	7.1	0.1	0.1	0.1	1.2%	1.7%	1.8%
Stage 2	5.1	1.9	2.6	1.1	0.6	0.5	21.6%	29.3%	19.2%
Stage 3	0.8	0.4	0.3	0.5	0.3	0.1	65.1%	65.4%	54.6%

US cards

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22
Total	22.5	25.9	25.8	2.1	2.1	2.1	9.1%	8.3%	8.1%
Stage 1	18.2	22.4	21.8	0.3	0.5	0.3	1.6%	2.4%	1.5%
Stage 2	2.8	2.6	3.0	0.6	0.9	1.0	21.3%	35.1%	33.6%
Stage 3	1.5	1.0	1.0	1.2	0.7	0.8	79.6%	72.6%	72.0%

UK personal loans and partner finance

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22
Total	12.4	7.8	7.7	0.7	0.4	0.3	5.4%	5.0%	4.4%
Stage 1	10.2	6.7	6.6	0.1	0.1	0.1	0.8%	0.9%	0.9%
Stage 2	1.6	0.9	0.9	0.2	0.1	0.1	10.5%	12.8%	14.5%
Stage 3	0.6	0.3	0.2	0.4	0.2	0.1	70.7%	72.2%	69.0%

Germany and other unsecured lending

	Gross loans (£bn)			Impairment allowance (£bn)			Coverage ratio		
	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22	Dec-19	Sep-22	Dec-22
Total	8.8	11.9	10.9	0.4	0.5	0.5	4.8%	4.0%	4.7%
Stage 1	6.9	9.6	8.7	0.1	0.1	0.1	0.7%	0.6%	0.9%
Stage 2	1.4	1.5	1.6	0.2	0.2	0.2	11.5%	11.8%	12.1%
Stage 3	0.5	0.8	0.6	0.2	0.2	0.3	40.6%	30.8%	40.1%

Note: Tables may not sum due to rounding |

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Impairment: Wholesale exposures and UK/US cards arrears rates

Wholesale and selected sector exposure

	Gross loans
Wholesale excl. Debt Securities	130.2
Debt Securities	45.5
Home Loans	174.3
Other Retail	54.4
Total	404.4

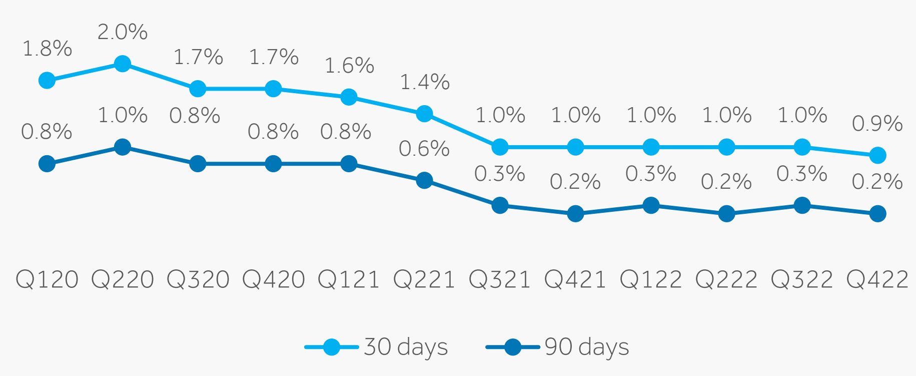
	Wholesale lending excl. Debt Securities (£bn)
Financial Institutions	41.6
Other	50.7
Selected Sectors	37.9
Total	130.2

Selected sectors (£bn/coverage ratio %)

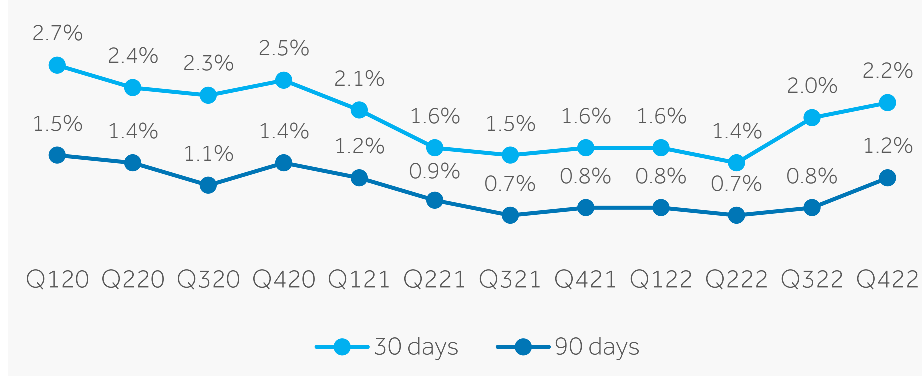
	Exposure	Coverage
Steel & Aluminium Manufacturers	0.6	2.7%
Autos	1.1	1.5%
Real Estate	16.6	1.7%
Consumer Manufacturers	5.8	2.3%
Discretionary Retail & Wholesale	7.1	1.8%
Passenger Travel	1.1	2.7%
Hospitality & Leisure	5.6	2.5%
Total	37.9	2.0%

- c.30% of the Wholesale book is secured, increasing to >60% for the selected sectors
- c.32% 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. Calculation methodology for ratio has been updated and on a like for like basis would be c.29% for FY21. 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 |

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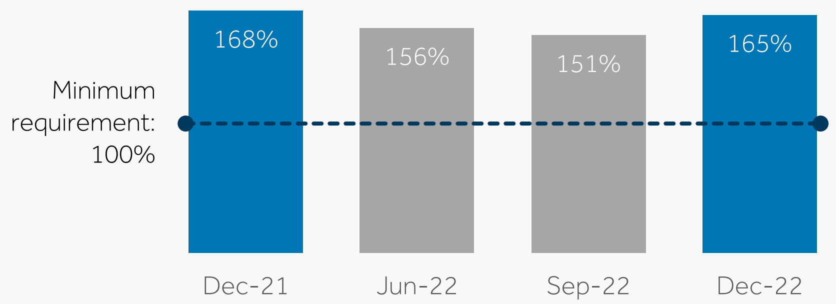
Strong liquidity position and deposit base

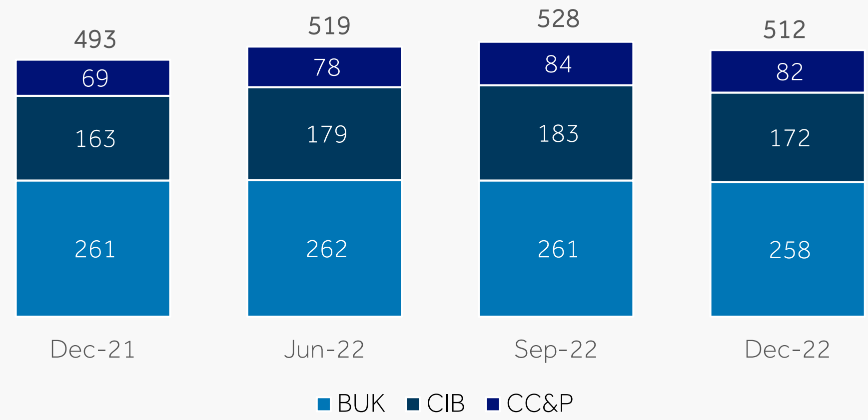
Liquidity comfortably exceeding minimum requirements



	Dec-21	Jun-22	Sep-22	Dec-22
Liquidity pool (£bn)	291	343	326	318
Liquidity surplus (£bn)	116	119	107	117

- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- The YoY increase in the liquidity pool was driven by deposit growth and an increase in wholesale funding, partly offset by business funding consumption
- Liquidity pool of £318bn represents c.21% of Group balance sheet
- NSFR of 137% is a £155bn surplus above 100% regulatory requirement

Deposits evolution (£bn)[1]



- Total deposits increased £21bn YoY, with continued growth in corporate deposits and stable retail deposits
- Deposits declined £16bn QoQ, driven by Corporate clients managing their liquidity positions

[1] Excluding short-term money market Treasury deposits | Note: Charts may not sum due to rounding |

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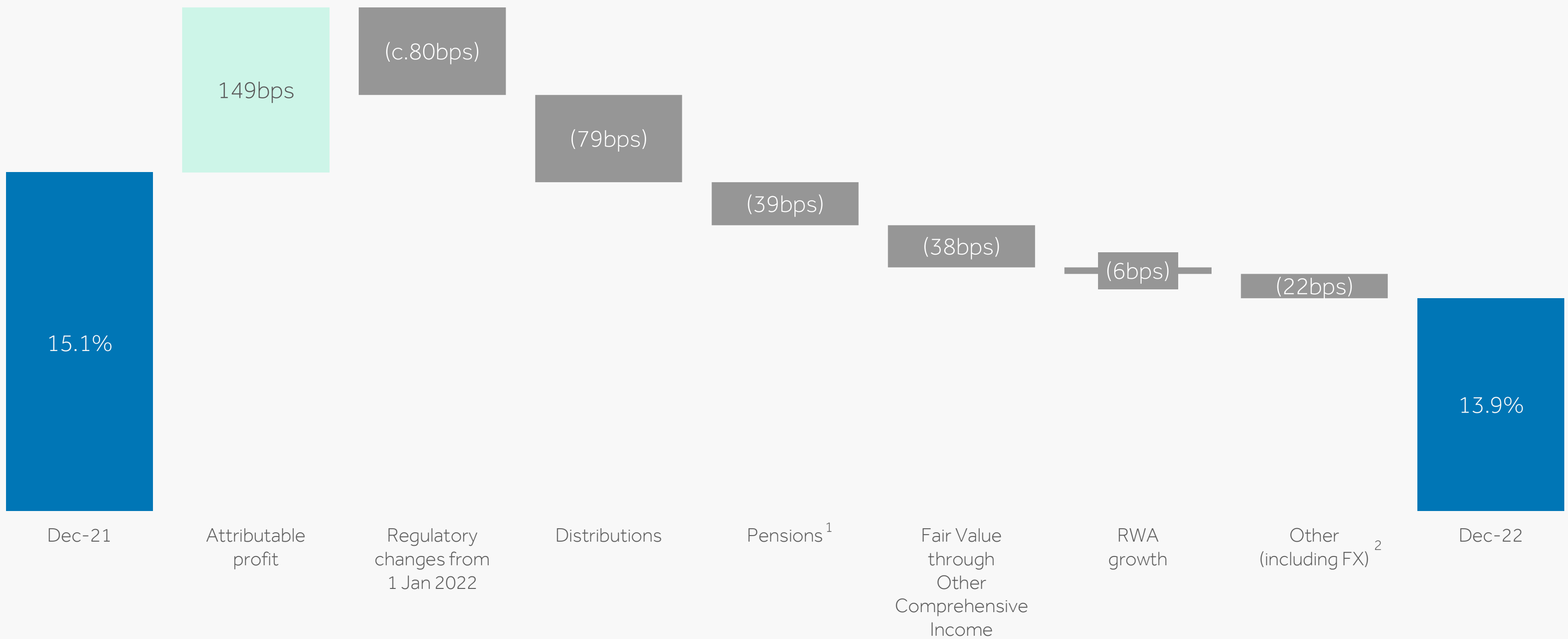
FY22 Capital

CET1 ratio movements



	Dec-21	Attributable profit	Regulatory changes from 1 Jan 2022	Distributions	Pensions[1]	Fair Value through Other Comprehensive Income	RWA growth	Other (including FX)[2]	Dec-22
CET1 capital	£47.3bn	£5.0bn	£(1.7bn)	£(2.7bn)	£(1.1bn)	£(1.3bn)		£1.4bn	£46.9bn
RWAs	£314.1bn		£6.6bn		£0.5bn		£1.2bn	£14.1bn	£336.5bn

[1] Includes acceleration of capital impacts of 33bps related to pension transactions unwind | [2] FX on credit risk, counterparty credit risk and standardised market risk RWAs | Note: The fully loaded CET1 ratio was 13.7% as at 31 December 2022 | Note: Charts may not sum due to rounding |

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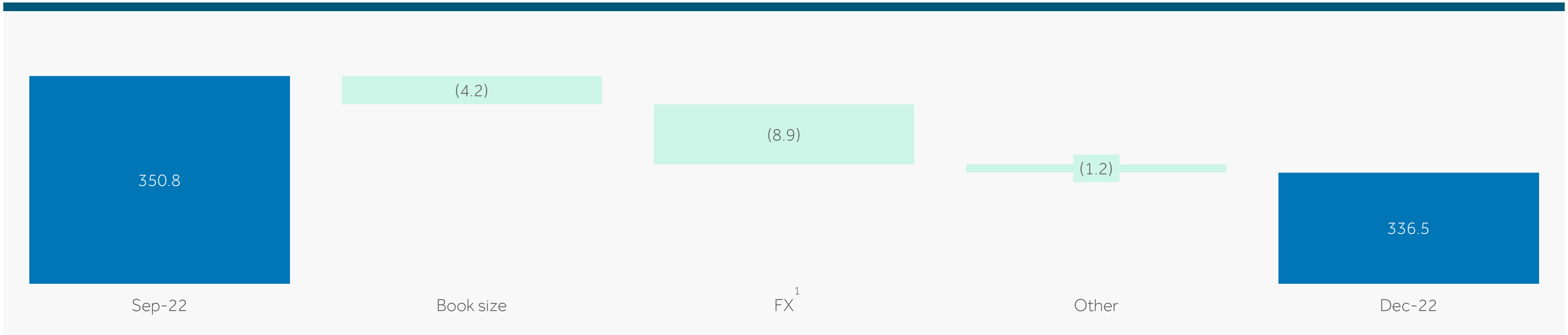
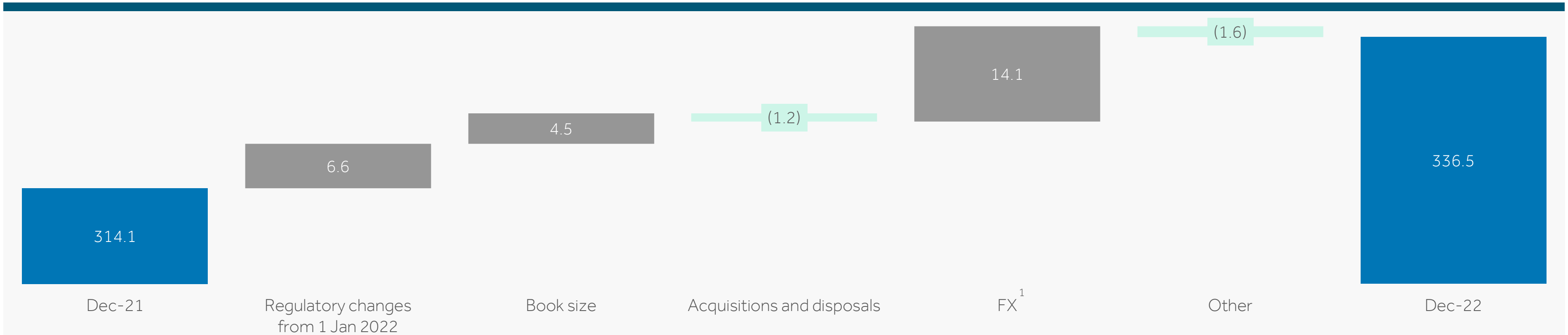
RWA

Q422 RWA movements (£bn)



FY22 RWA movements (£bn)



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

Basel 3.1 day one impact expected to be at lower end of prior 5-10% RWA guidance

Timeline

Nov-22
PRA released Consultation Paper 16/22 on Basel 3.1 standards

Mar-23
Consultation period closes

H123
Quantitative Impact Study (QIS) submission

2024
Expected review of Pillar 2A by the PRA

Jan-25
Implementation of Basel 3.1 with transitional arrangements

Jan-30
Fully phased-in Basel 3.1 implementation

Current view of impacts from Basel 3.1 implementation

Day one Pillar 1 inflation

From the finalisation of the Basel framework (3.1), RWAs are expected to inflate in the following areas:

- Fundamental Review of the Trading Book (FRTB)
- Operational risk
- Credit Valuation Adjustment (CVA)

Lower end of 5-10% RWA inflation on 1-Jan-25, pre-mitigation

Potential offsets

- Expected review of Pillar 2A by the PRA
- Internal refinements and mitigation actions
- Final rules post consultation

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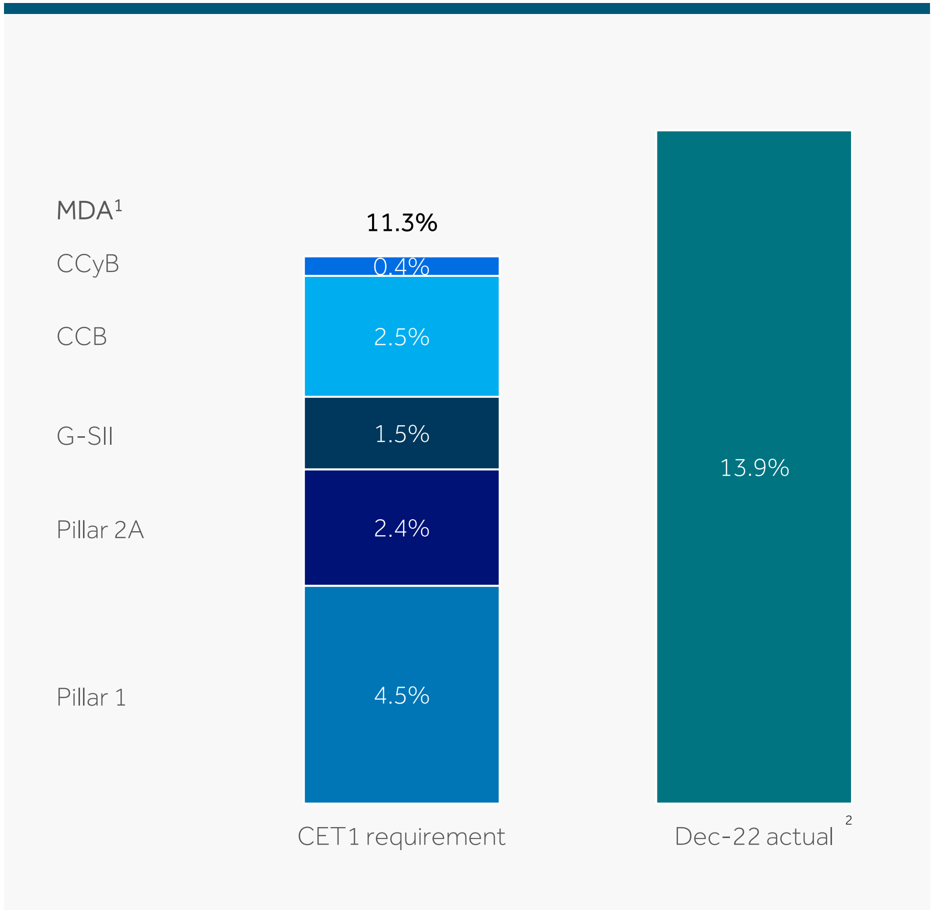
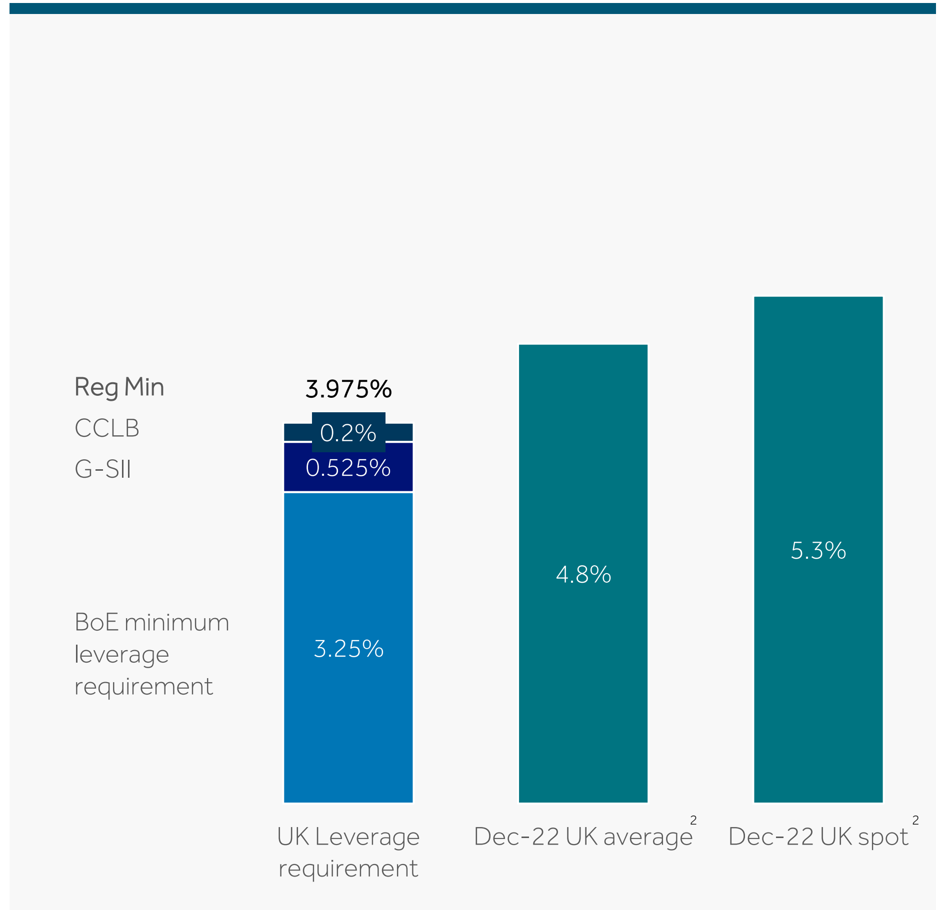
CET1 ratio within 13-14% target range and above requirements

CET1 minimum requirements



UK leverage minimum requirements



[1] Barclays' MDA hurdle at 11.3% 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 |

Prior capital drag from pensions eliminated

Triennial actuarial valuation

✓ Completed

UKRF triennial actuarial valuation[1]

£2bn funding surplus (vs. £2.3bn funding deficit in 2019)

✓ **Deficit reduction contributions in 2023 no longer required**

In prior plan a £0.3bn deficit reduction contribution was scheduled for 2023

Pension transaction unwind

✓ Completed

Pension transaction unwind[2]

£1.25bn

Accelerated 33bps CET1 impact absorbed in Q422[3]

Pension portfolio position

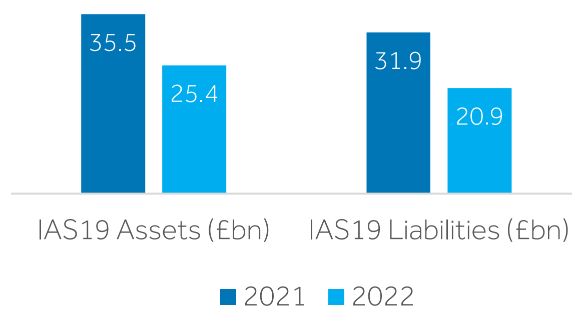
✓ **UKRF well positioned with a balanced portfolio**

Robust hedging and liquidity stood up to 2022 bond yield increases

✓ **UKRF surplus improved by £0.9bn**

£10bn reduction in assets more than offset by £10.9bn reduction in liabilities

Capital impact schedule	As at FY21 results		As at FY22 results	
Capital impact of deficit reduction contributions (£bn)	2022	2023-25	2022	2023-25
Based on triennial actuarial valuation	(0.3)	(0.3)	(0.3)	-
Dec-2019 £500m and Jun-2020 £750m Senior Notes	-	(1.25)	(1.25)	-
Capital impact (pre-tax)	(0.3)	(1.55)	(1.55)	-
Capital impact (pre-tax bps)[4]	(9)bps	(46)bps	(46)bps	-



[1] With an effective date of 30 September 2022 | [2] During 2019 and 2020, the UKRF subscribed for non-transferable listed senior fixed rate notes for £1.25bn, deferring the CET1 impact of pension contributions made by Barclays until 2023, 2024 and 2025. Following the PRA's statement on 13 April 2022, Barclays unwound these transactions as part of the 2022 triennial actuarial valuation | [3] Post-tax impact | [4] Based on Dec-22 RWAs | Note: tables may not sum due to rounding |

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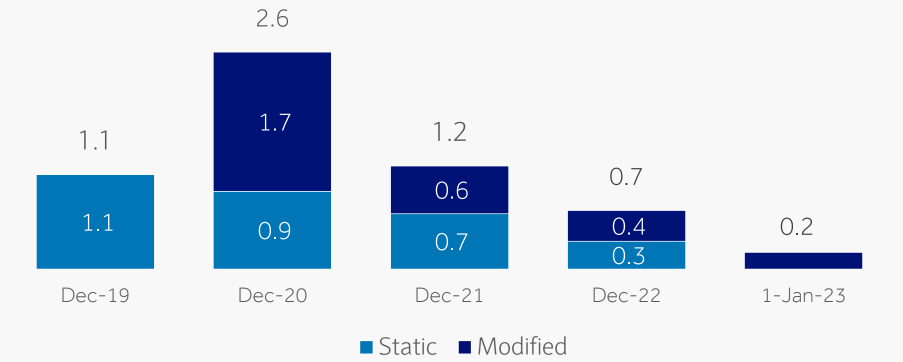
IFRS 9 transitional relief of c.20bps as at Dec-22

2020 regulatory action gave further relief for impairments

- 75% transitional relief for modified impairment post Dec-19 applied in 2022
- Transitional relief schedule for static component per original schedule
- Total post-tax IFRS 9 transitional relief as at Dec-22 is c.£0.7bn or c.20bps capital, broadly flat vs. Q322 and down c.20bps compared to Dec-21
  - IFRS 9 modified transitional relief applies to Stage 1 and 2 impairments
  - Transitional basis of capital remains the relevant measure for our capital adequacy assessment by regulators
- Total post-tax IFRS 9 transitional relief is expected to reduce by c.13bps from 1-Jan-23

IFRS 9 transitional relief CET1 add-back (£bn)



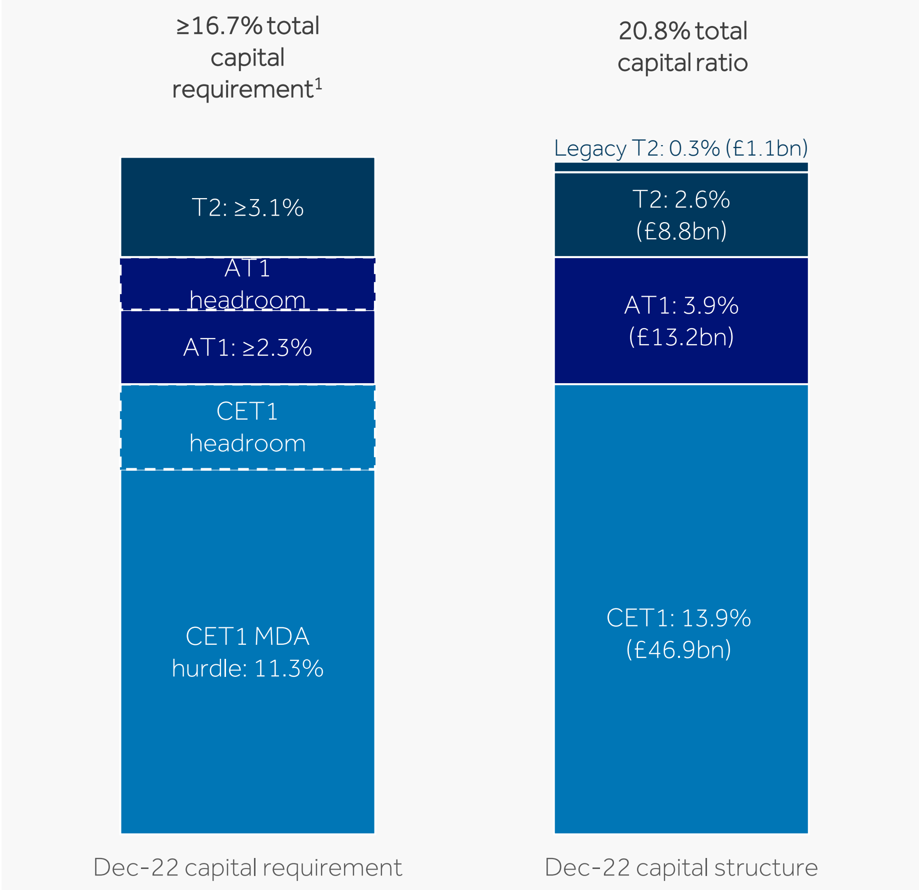
Relief schedule

Year	Pre-2020 (static)	2020 onwards (modified)
2020	70%	100%
2021	50%	100%
2022	25%	75%
2023		50%
2024		25%

Note: Charts may not sum due to rounding |

Capital structure well managed

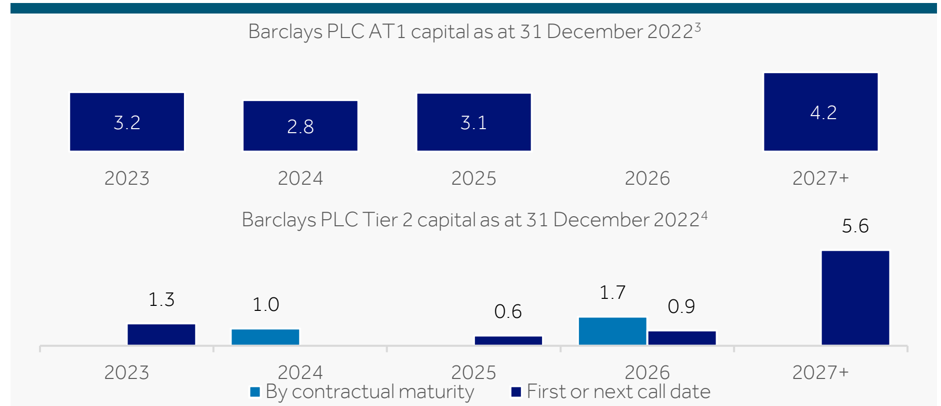
Capital structure and requirements



Balanced total capital structure

- Continue to run a robust level of AT1 capital and maintain conservative headroom
- AT1 as a proportion of RWAs may vary due to seasonal and FX driven fluctuations, in addition to potential issuance and redemptions
- Expect to hold an appropriate level of Tier 2 to meet our total capital requirement
- Following £2.4bn of maturities/calls in 2022, £1.5bn notional of BBPLC legacy capital instruments remain outstanding, of which c.£1.4bn continues to qualify as either Tier 2 until maturity/call or CRR II grandfathered Tier 2 to Jun-25

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



[1] Excludes headrooms and minimum requirement excludes the confidential institution-specific PRA buffer | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | [3] The redemption notice relating to the Barclays PLC GBP 1.25bn 7.25% AT1, which forms part of the total, was published on 2 February 2023 (link) | [4] The redemption notice relating to the Barclays PLC EUR 1.5bn 2.0% T2 Notes was published on 5 January 2023 (link) | Note: Charts may not sum due to rounding |

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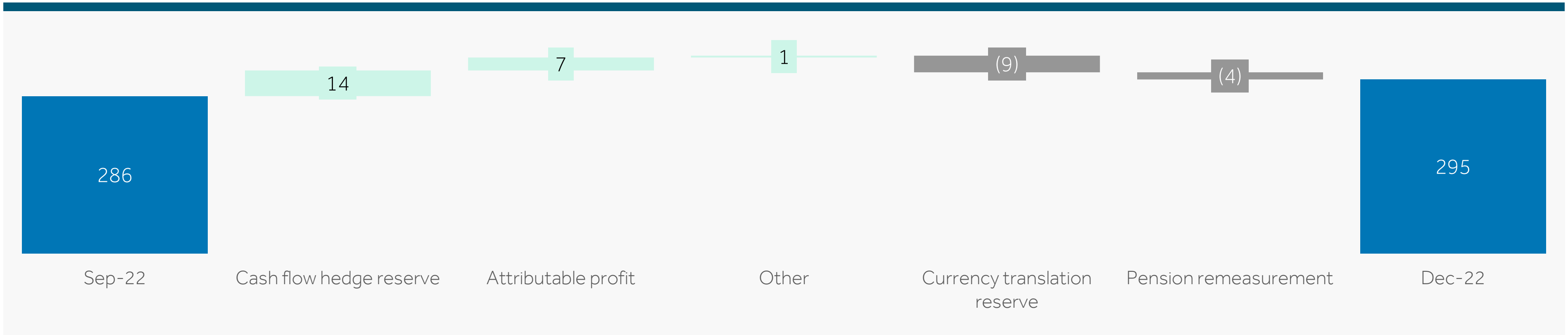
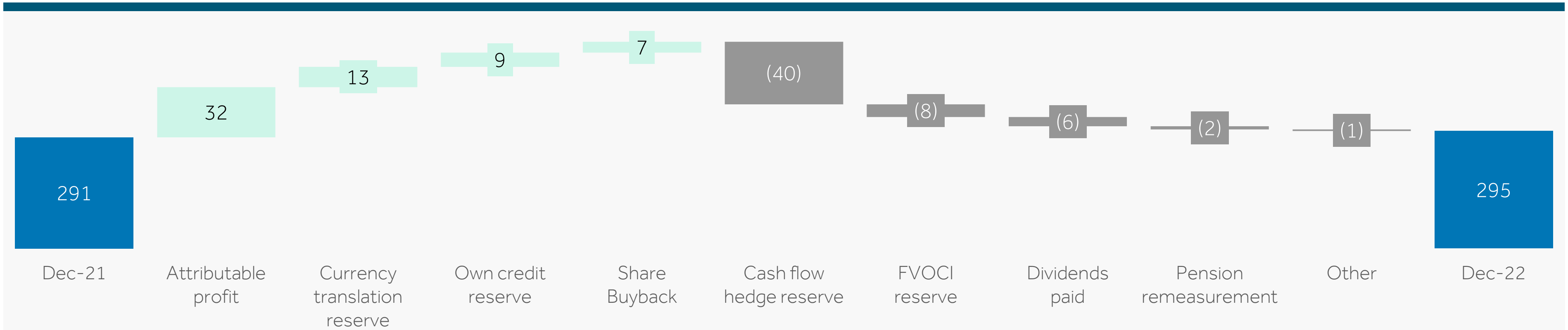
TNAV per share

QoQ TNAV movements (pence per share)



YoY TNAV movements (pence per share)



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Q422 Group Financial Highlights

Three months ended (£m)	Dec-22	Dec-21	% change
Income	5,801	5,160	+12%
– Operating costs	*(3,748)*	*(3,514)*	*-7%*
– Bank levy	*(176)*	*(170)*	*-4%*
– Litigation and conduct	*(79)*	*(92)*	*+14%*
Total operating expenses	(4,003)	(3,776)	-6%
Other net income	10	13	-23%
Profit before impairment	1,808	1,397	+29%
Credit impairment (charges)/releases	(498)	31	
Profit before tax	1,310	1,428	-8%
Tax credit/(charge)	33	(104)	
Profit after tax	1,343	1,324	+1%
Non-controlling interests	(22)	(27)	+19%
Other equity instrument holders	(285)	(218)	-31%
Attributable profit	1,036	1,079	-4%

Performance measures	Dec-22	Sep-22	Dec-21
Basic earnings per share	6.5p	9.4p	6.4p
RoTE	8.9%	12.5%	9.0%
Cost: income ratio	69%	60%	73%
Loan loss rate	49bps	36bps	(3)bps

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWAs	£336.5bn	£350.8bn	£314.1bn
TNAV per share	295p	286p	291p
CET1 ratio	13.9%	13.8%	15.1%

Income up 12% YoY including the benefit from FX, with strong performances in Barclays UK and CC&P. Within CIB, strong performances in Global Markets and Transaction banking were more than offset by reduced income in Investment Banking and Corporate Lending

Costs of £4.0bn (Q421: £3.8bn) reflecting the impact of FX, inflation and investment in the business

Credit impairment charges were £0.5bn with an LLR of 49bps. The deteriorating macroeconomic forecast resulted in an increased charge, partially offset by utilising economic uncertainty PMAs

Attributable profit of £1.0bn generated **EPS of 6.5p** and **RoTE of 8.9%**

Q422 Barclays UK Financial Highlights

Three months ended (£m)	Dec-22	Dec-21	% change
– Personal Banking	*1,229*	*983*	*+25%*
– Barclaycard Consumer UK	*269*	*352*	*-24%*
– Business Banking	*472*	*364*	*+30%*
Income	1,970	1,699	+16%
– Operating costs	*(1,108)*	*(1,202)*	*+8%*
– Bank levy	*(26)*	*(36)*	*+28%*
– Litigation and conduct	*(13)*	*(5)*	*-160%*
Total operating expenses	(1,147)	(1,243)	+8%
Other net income / (expense)	1	(1)	
Profit before impairment	824	455	+81%
– Personal Banking	*(120)*	*8*	
– Barclaycard Consumer UK	*(12)*	*114*	
– Business Banking	*(25)*	*(63)*	*+60%*
Credit impairment (charges)/releases	(157)	59	
Profit before tax	667	514	+30%
Attributable profit	474	420	+13%

Performance measures	Dec-22	Sep-22	Dec-21
RoTE	18.7%	22.1%	16.8%
Average allocated tangible equity	£10.2bn	£9.9bn	£10.0bn
Cost: income ratio	58%	56%	73%
Loan loss rate	27bps	14bps	(10)bps
NIM	3.10%	3.01%	2.49%
Mortgages gross lending	£8.2bn	£7.9bn	£7.1bn

Balance sheet and capital	Dec-22	Sep-22	Dec-21
L&A to customers at amortised cost	£205.1bn	£205.1bn	£208.8bn
Customer deposits at amortised cost	£258.0bn	£261.0bn	£260.6bn
Loan : deposit ratio	87%	86%	85%
RWA	£73.1bn	£73.2bn	£72.3bn

Income up 16% YoY capturing the benefit from rising interest rates

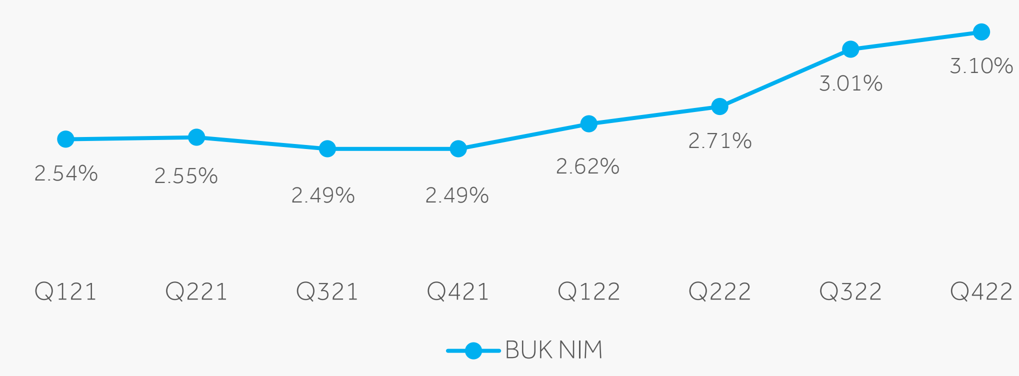
- NIM increased 9bps QoQ to 3.10%

Costs down 8% YoY driven by efficiency savings and non-repeat of acceleration of structural cost actions in prior year more than offsetting inflationary and operational headwinds

Impairment charge of £157m primarily driven by a deteriorating macroeconomic forecast

Loans stable QoQ at £205.1bn

Customer deposits decreased £3.0bn QoQ largely driven by a reduction in Personal Banking deposits. BUK maintains a strong loan: deposit ratio of 87%



Q422 Barclays International Financial Highlights

Three months ended (£m)	Dec-22	Dec-21	% change
Income	3,862	3,510	+10%
– Operating costs	*(2,543)*	*(2,160)*	*-18%*
– Bank levy	*(133)*	*(134)*	*+1%*
– Litigation and conduct	*(67)*	*(84)*	*+20%*
Total operating expenses	(2,743)	(2,378)	-15%
Other net income	5	3	+67%
Profit before impairment	1,124	1,135	-1%
Credit impairment charges	(328)	(23)	
Profit before tax	796	1,112	-28%
Attributable profit	625	818	-24%

Performance measures	Dec-22	Sep-22	Dec-21
RoTE	6.4%	11.6%	9.9%
Average allocated tangible equity	£38.9bn	£39.1bn	£32.9bn
Cost: income ratio	71%	59%	68%
Loan loss rate	75bps	62bps	7bps
NIM	5.71%	5.58%	4.14%

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWAs	£254.8bn	£269.3bn	£230.9bn

Income up 10%

- Diversified income profile across businesses and geographies

13% appreciation of average USD against GBP was a tailwind to income and profits, and a headwind to impairment and costs

Costs up 15% mainly driven by investment in talent, systems and technology, and the impact of inflation

- Operating costs (which exclude L&C and bank levy) up 18%

Impairment charge of £0.3bn driven by the deteriorating macroeconomic forecast and reflecting an increase in modelled impairment and single name charges in the CIB and higher balances in US cards, including the acquisition of the Gap portfolio

RWAs decreased £14.5bn QoQ to £254.8bn mainly driven by FX

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Q422 Corporate & Investment Bank Financial Highlights

Three months ended (£m)	Dec-22	Dec-21	% change
– *FICC*	*976*	*546*	*+79%*
– *Equities*	*440*	*501*	*-12%*
Global Markets	1,416	1,047	+35%
– *Advisory*	*197*	*287*	*-31%*
– *Equity capital markets*	*40*	*158*	*-75%*
– *Debt capital markets*	*243*	*511*	*-52%*
Investment Banking fees	480	956	-50%
– *Corporate lending*	*(128)*	*176*	
– *Transaction Banking*	*808*	*453*	*+78%*
Corporate Bank	680	629	+8%
Total Income	2,576	2,632	-2%
– *Operating costs*	*(1,796)*	*(1,562)*	*-15%*
– *Bank levy*	*(126)*	*(128)*	*+2%*
– *Litigation and conduct*	*(55)*	*(59)*	*+7%*
Total operating expenses	(1,977)	(1,749)	-13%
Other net income	2	1	+100%
Profit before impairment	601	884	-32%
Credit impairment (charges)/releases	(41)	73	
Profit before tax	560	957	-41%
Attributable profit	454	695	-35%

Performance measures	Dec-22	Sep-22	Dec-21
RoTE	5.4%	11.9%	9.7%
Average allocated tangible equity	£33.7bn	£34.0bn	£28.7bn
Cost: income ratio	77%	55%	66%

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWA	£215.9bn	£230.6bn	£200.7bn

Income down 2%

13% appreciation of average USD against GBP was a tailwind to income and profits, and a headwind to impairment and costs

Global Markets income up 35% representing the best Q4[1] driven by higher activity, supporting clients in volatile markets

- **FICC up 79%** driven by strength in Macro (Rates, FX and EM)
- **Equities down 12%** driven by Derivatives, against a strong prior year comparator

Investment Banking fees down 50%, due to lower industry wallet across all businesses[2]

Corporate lending income of £(128)m impacted by fair value losses on leverage finance lending of c.£85m net of mark to market gains on related hedges, and higher costs of hedging and credit protection

Transaction banking income up 78% driven by improved margins, deposit growth and higher fee income

Costs up 13% driven by continued investment in talent, systems and technology, and the impact of inflation

Impairment charge of £41m reflecting an increase in modelled impairment and single name charges, partly offset by the benefit from credit protection

RWAs decreased £14.7bn QoQ mainly driven by FX

[1] Period covering 2014-2016. Pre 2014 data was not restated following re-segmentation in 2016 | [2] Industry wallet data from Dealogic as at 31 December 22 |

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Q422 Consumer Cards & Payments Financial Highlights

Three months ended (£m)	Dec-22	Dec-21	% change
– International Cards & Consumer Bank	*860*	*552*	*+56%*
– Private Bank	*285*	*200*	*+43%*
– Payments	*141*	*126*	*+12%*
Total Income	1,286	878	+46%
– Operating costs	*(747)*	*(598)*	*-25%*
– Bank levy	*(7)*	*(6)*	*-17%*
– Litigation and conduct	*(12)*	*(25)*	*+52%*
Total operating expenses	(766)	(629)	-22%
Other net income	3	2	+50%
Profit before impairment	523	251	+108%
Credit impairment charges	(287)	(96)	-199%
Profit before tax	236	155	+52%
Attributable profit	171	123	+39%

Performance measures	Dec-22	Sep-22	Dec-21
RoTE	13.0%	9.5%	11.7%
Average allocated tangible equity	£5.2bn	£5.1bn	£4.2bn
Cost: income ratio	60%	67%	72%
Loan loss rate	245bps	211bps	105bps

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWAs	£38.9bn	£38.7bn	£30.2bn

Income up 46% with growth across all businesses

- **International Cards and Consumer Bank income up 56%** driven by higher interest income from growth in US cards balances, including Gap portfolio
- **Payments income up 12%** driven by higher volumes and margin improvements following the lifting of lockdown restrictions in the past year
- **Private Bank income up 43%** reflecting improved margins and client balance growth

Total US cards balances increased 31% reflecting post pandemic recovery and acquisition of the Gap portfolio

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

Costs up 22% driven by higher investment spend and partnership costs

Impairment increased to £(0.3)bn driven by higher balances in US cards, including Gap portfolio, the macroeconomic deterioration and the gradual increase in delinquencies, partly offset by the utilisation of provisions held for economic uncertainty and the release of Covid-19 related adjustments

Q422 Head Office Financial Highlights

Three months ended (£m)	Dec-22	Dec-21	% change
Income	(31)	(49)	+37%
– Operating costs	*(97)*	*(152)*	*+36%*
– Bank levy	*(17)*	*—*	
– Litigation and conduct	*1*	*(3)*	
Total operating expenses	(113)	(155)	+27%
Other net income	*4*	*11*	*-64%*
Loss before impairment	(140)	(193)	+27%
Credit impairment charges	*(13)*	*(5)*	*-120%*
Loss before tax	(153)	(198)	+23%
Attributable loss	(63)	(159)	+60%

Performance measures	Dec-22	Sep-22	Dec-21
Average allocated tangible equity	£(2.4)bn	£(0.4)bn	£5.1bn

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWA	£8.6bn	£8.2bn	£11.0bn

Income of £(31)m driven by

- Treasury items, funding costs on legacy capital instruments and mark-to-market losses on legacy investments, more than offset by hedge accounting gains
- £72m interest expense that became payable to a US tax authority upon the resolution of historical tax issues

Operating expenses (excl. L&C) of £114m (Q421: £152m)

RWAs of £8.6bn (Q421: £11.0bn) driven by Absa disposals

FY22 Group Financial Highlights

Year ended (£m)	Dec-22	Dec-21	% change
Income	24,956	21,940	+14%
– Operating costs	*(14,957)*	*(14,092)*	*-6%*
– Bank levy	*(176)*	*(170)*	*-4%*
– Litigation and conduct	*(1,597)*	*(397)*	
Total operating expenses	(16,730)	(14,659)	*-14%*
Other net income	6	260	-98%
Profit before impairment	8,232	7,541	+9%
Credit impairment (charges)/releases	(1,220)	653	
Profit before tax	7,012	8,194	-14%
Tax charge	(1,039)	(1,138)	+9%
Profit after tax	5,973	7,056	-15%
Non-controlling interests	(45)	(47)	+4%
Other equity instrument holders	(905)	(804)	-13%
Attributable profit	5,023	6,205	-19%

Performance measures	Dec-22	Dec-21
Basic earnings per share	30.8p	36.5p
RoTE	10.4%	13.1%
Cost: income ratio	67%	67%
Loan loss rate	30bps	(18)bps

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWAs	£336.5bn	£350.8bn	£314.1bn
TNAV per share	295p	286p	291p
CET1 ratio	13.9%	13.8%	15.1%

Income up 14% YoY with broad-based momentum across our operating divisions and the benefit from FX

Costs of £16.7bn (2021: £14.7bn) reflecting £1.6bn of litigation and conduct charges primarily driven by the Over-issuance of Securities

- Group operating expenses excluding litigation and conduct were £15.1bn, up 6% year-on-year, reflecting the impact of FX and inflation

Credit impairment charges were £1.2bn, LLR of 30bps, reflecting macroeconomic deterioration, partially offset by the utilisation of PMAs for macroeconomic uncertainty and the release of COVID-19 related adjustments informed by refreshed scenarios. Coverage ratios at the portfolio level remain strong

Attributable profit of £5.0bn generated **EPS of 30.8p** and **RoTE of 10.4%**

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FY22 BUK

Year ended (£m)	Dec-22	Dec-21	% change
– Personal Banking	*4,540*	*3,883*	*+17%*
– Barclaycard Consumer UK	*1,093*	*1,250*	*-13%*
– Business Banking	*1,626*	*1,403*	*+16%*
Income	7,259	6,536	+11%
– Operating costs	*(4,260)*	*(4,357)*	*+2%*
– Bank levy	*(26)*	*(36)*	*+28%*
– Litigation and conduct	*(41)*	*(37)*	*-11%*
Total operating expenses	(4,327)	(4,430)	+2%
Other net (expenses)/income	-	-	
Profit before impairment	2,932	2,106	+39%
– Personal Banking	*(167)*	*28*	
– Barclaycard Consumer UK	*30*	*404*	*-93%*
– Business Banking	*(149)*	*(67)*	*-122%*
Credit impairment (charges)/releases	(286)	365	
Profit before tax	2,646	2,471	+7%
Attributable profit	1,877	1,756	+7%

Performance measures	Dec-22	Dec-21
RoTE	18.7%	17.6%
Average allocated tangible equity	£10.0bn	£10.0bn
Cost: income ratio	60%	68%
Loan loss rate	13bps	(16)bps
NIM	2.86%	2.52%
Mortgages gross lending	£30.2bn	£33.9bn

Balance sheet and capital	Dec-22	Sep-22	Dec-21
L&A to customers at amortised cost	£205.1bn	£205.1bn	£208.8bn
Customer deposits at amortised cost	£258.0bn	£261.0bn	£260.6bn
Loan: deposit ratio	87%	86%	85%
RWA	£73.1bn	£73.2bn	£72.3bn

FY22 BI

Year ended (£m)	Dec-22	Dec-21	% change
Income	17,867	15,665	+14%
– Operating costs	*(10,361)*	*(9,076)*	*-14%*
– Bank levy	*(133)*	*(134)*	*+1%*
– Litigation and conduct	*(1,503)*	*(345)*	
Total operating expenses	(11,997)	(9,555)	-26%
Other net income	28	40	-30%
Profit before impairment	5,898	6,150	-4%
Credit impairment (charges)/releases	(933)	288	
Profit before tax	4,965	6,438	-23%
Attributable profit	3,844	4,647	-17%

Performance measures	Dec-22	Dec-21
RoTE	10.2%	14.4%
Average allocated tangible equity	£37.6bn	£32.4bn
Cost: income ratio	67%	61%
Loan loss rate	54bps	(21)bps
NIM	5.02%	4.01%

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWAs	£254.8bn	£269.3bn	£230.9bn

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FY22 CIB

Year ended (£m)	Dec-22	Dec-21	% change
– FICC	*5,695*	*3,448*	*+65%*
– Equities	*3,149*	*2,967*	*+6%*
Global Markets	8,844	6,415	+38%
– Advisory	*768*	*921*	*-17%*
– Equity capital markets	*166*	*813*	*-80%*
– Debt capital markets	*1,281*	*1,925*	*-33%*
Investment Banking fees	2,215	3,659	-39%
– Corporate lending	*(231)*	*588*	
– Transaction Banking	*2,540*	*1,672*	*+52%*
Corporate Bank	2,309	2,260	+2%
Total Income	13,368	12,334	+8%
– Operating costs	*(7,630)*	*(6,818)*	*-12%*
– Bank levy	*(126)*	*(128)*	*+2%*
– Litigation and conduct	*(1,189)*	*(237)*	
Total operating expenses	(8,945)	(7,183)	-25%
Other net income	2	2	
Profit before impairment	4,425	5,153	-14%
Credit impairment (charges)/releases	(119)	473	
Profit before tax	4,306	5,626	-23%
Attributable profit	3,364	4,032	-17%

Performance measures	Dec-22	Dec-21
RoTE	10.2%	14.3%
Average allocated tangible equity	£32.8bn	£28.3bn
Cost: income ratio	67%	58%

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWA	£215.9bn	£230.6bn	£200.7bn

FY22 CC&P

Year ended (£m)	Dec-22	Dec-21	% change
– International Cards & Consumer Bank	*2,913*	*2,092*	*+39%*
– Private Bank	*1,014*	*781*	*+30%*
– Payments	*572*	*458*	*+25%*
Total Income	4,499	3,331	+35%
– Operating costs	*(2,731)*	*(2,258)*	*-21%*
– Bank levy	*(7)*	*(6)*	*-17%*
– Litigation and conduct	*(314)*	*(108)*	*-191%*
Total operating expenses	(3,052)	(2,372)	-29%
Other net income	26	38	-32%
Profit before impairment	1,473	997	+48%
Credit impairment charges	(814)	(185)	
Profit before tax	659	812	-19%
Attributable profit	480	615	-22%

Performance measures	Dec-22	Dec-21
RoTE	10.0%	15.0%
Average allocated tangible equity	£4.8bn	£4.1bn
Cost: income ratio	68%	71%
Loan loss rate	175bps	51bps

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWAs	£38.9bn	£38.7bn	£30.2bn

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FY22 Head Office

Year ended (£m)	Dec-22	Dec-21	% change
Income	(170)	(261)	+35%
– Operating costs	*(336)*	*(659)*	*+49%*
– Bank levy	*(17)*	*-*	
– Litigation and conduct	*(53)*	*(15)*	
Total operating expenses	(406)	(674)	+40%
Other net (expenses)/income	*(22)*	*220*	
Loss before impairment	(598)	(715)	+16%
Credit impairment charges	(1)	-	
Loss before tax	(599)	(715)	+16%
Attributable loss	(698)	(198)	

Performance measures	Dec-22	Dec-21
Average allocated tangible equity	£0.7bn	£5.0bn

Balance sheet and capital	Dec-22	Sep-22	Dec-21
RWA	£8.6bn	£8.2bn	£11.0bn

Exchange rates and share count information

Exchange rates	Dec-22	Sep-22	Dec-21	YoY % change
Period end – USD/GBP	1.21	1.12	1.35	(10)%
YTD average – USD/GBP	1.24	1.26	1.38	(10)%
3 month average – USD/GBP	1.17	1.18	1.35	(13)%
Period end – EUR/GBP	1.13	1.14	1.19	(5)%
YTD Average – EUR/GBP	1.17	1.18	1.16	1%
3 month average - EUR/GBP	1.15	1.17	1.18	(3)%

Share count information	Dec-22	Sep-22	Dec-21
Period end number of shares (m)[1]	15,871	15,888	16,752

USD exposure

% USD exposure[2]	Income	Costs
Group	c.40-45%	c.30%
Corporate and Investment Bank	50-60%	c.40%
Consumer Cards & Payments	60-70%	45-50%

[1] The number of shares of 15,888m as at 30 September 2022 is different from the 15,865m quoted in the 3 October 2022 announcement because the share buyback transactions executed on 29 and 30 September 2022 did not settle until 1 October 2022 and 3 October 2022 respectively | [2] Based on an average of FY20, FY21 and Q322 YTD income, and FY21 and Q322 YTD 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 FY22 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 presentation 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 December 2022.