Barclays PLC

Q3 2021 Fixed Income Investor Presentation

21 October 2021

Strategy

Strong Q321 YTD profitability, increased capital distributions to shareholders

Q321 YTD metrics

Returns
Group RoTE 14.9%

Cost efficiency
Cost: income ratio 64%

Capital adequacy
CET1 ratio 15.4%

Capital distributions
Total H121 payout equivalent of 4.9p per share[1]

2p half year dividend

Announced £500m buyback with H121 results[2]

Group targets over the medium term

Returns
Group RoTE >10%

Expect to deliver a RoTE above 10% in 2021

Cost efficiency
Cost: income ratio <60%

Capital adequacy
CET1 ratio 13-14%

Expect to remain above the target range at 31 December 2021

Capital distributions
Progressive ordinary dividend, supplemented by additional cash returns, including share buybacks, as appropriate

[1] Announced with H121 results and excludes the £700m buyback announced with FY20 results that was completed in H121 | [2] £279m of the £500m share buyback announced at H121 results was completed as at 30-Sept-2021, with £316m completed as at COB 19-Oct-2021 |

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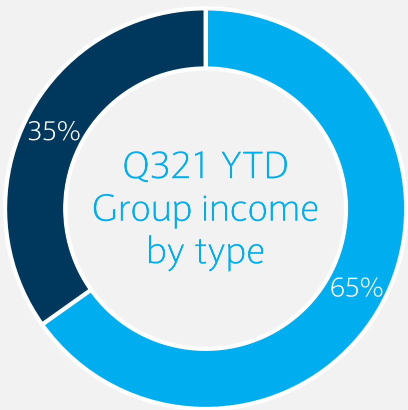
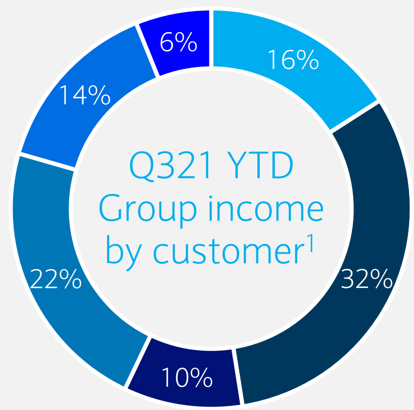
Diversified model underpins resilient performance through cycles

Diversified by income type



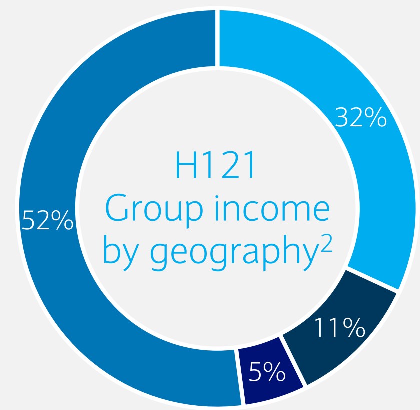
35% NII	65% Non NII
Net interest Income (NII)	Fees, commission and other income

Diversified by customer and client



43% Consumer	57% Wholesale
Business Banking	Investment Banking fees
International Consumer & Payments	Global Markets
UK Retail	Corporate

Diversified by geography

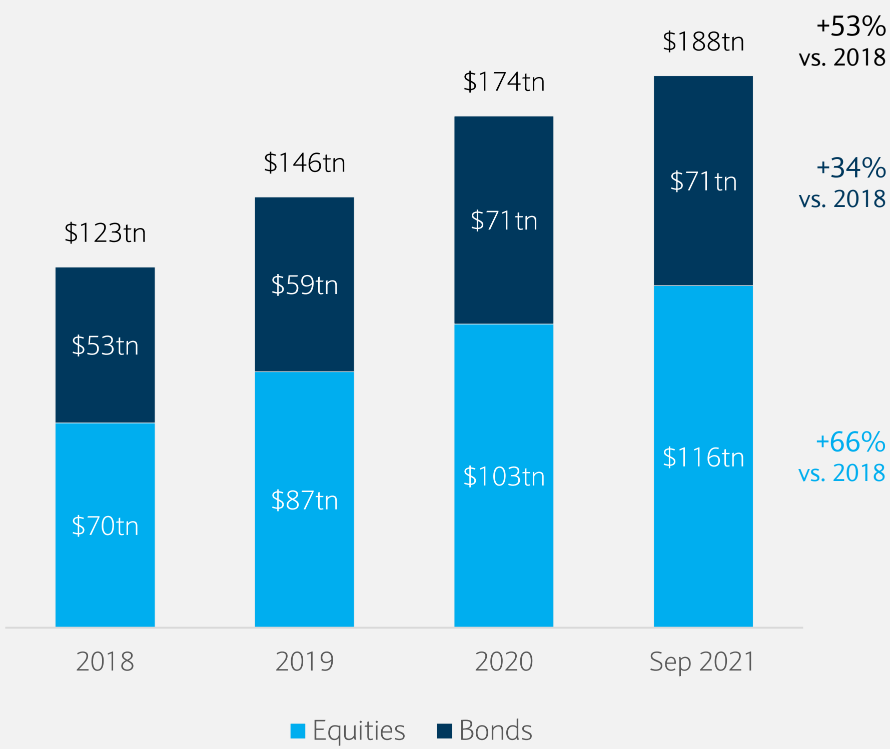


52% UK	48% Non-UK
UK	Americas
	Europe
	Other

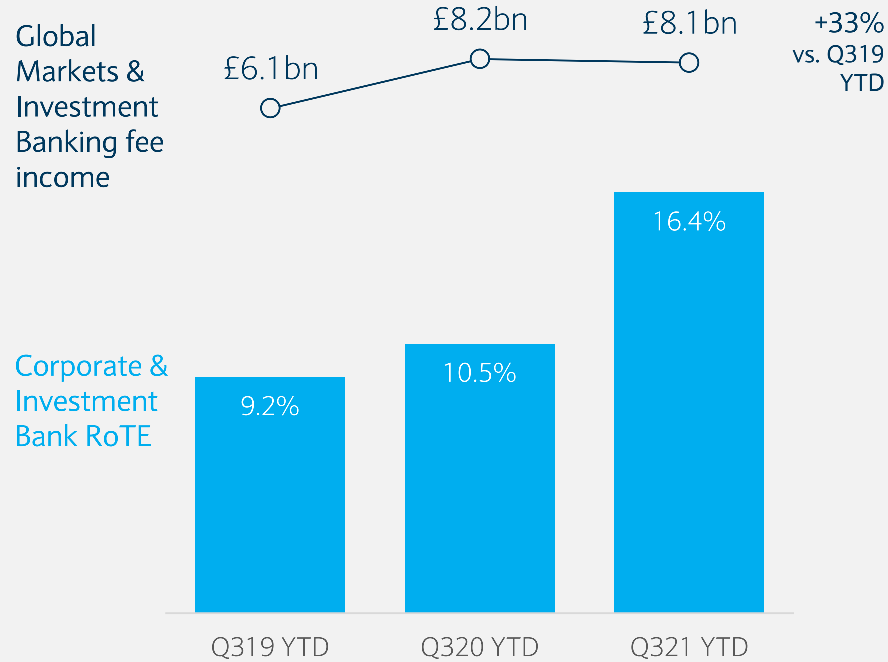
[1] Excludes negative income from Head Office | [2] Based on location of office where transactions recorded |

Barclays continues to support client activity in capital markets

Global equity market capitalisation[1] and bonds outstanding[2] has increased 53% since 2018



Q321 YTD Global Markets and Investment Banking fee income has increased 33% since 2019



[1] Source: Bloomberg WCAUWRLD Index representing the market capitalisation from all shares outstanding. Data does not include ETFs and ADRs | [2] Bonds represent debt issuance outstanding for Investment Grade (Source: Bloomberg Barclays Global Aggregate Index LEGATRUU) and high yield (Source: Bloomberg Barclays Global High Yield Index LG30TRUU) | Note: Charts may not sum due to rounding |

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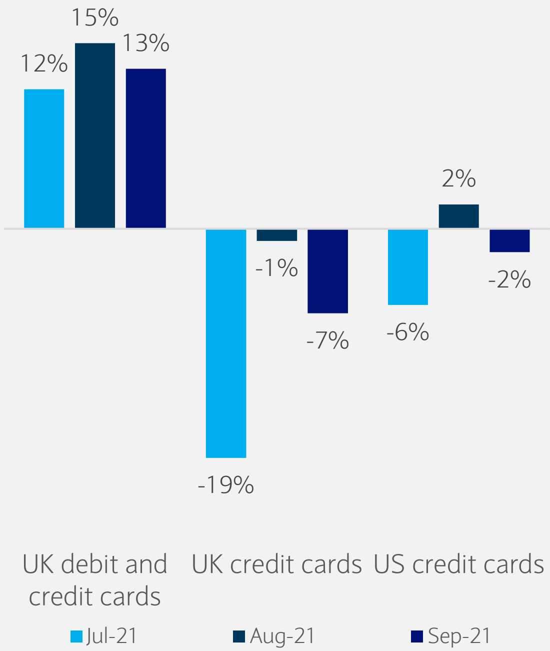
Ongoing consumer spending recovery during Q321 driven by lockdown easing while mortgage activity remained robust

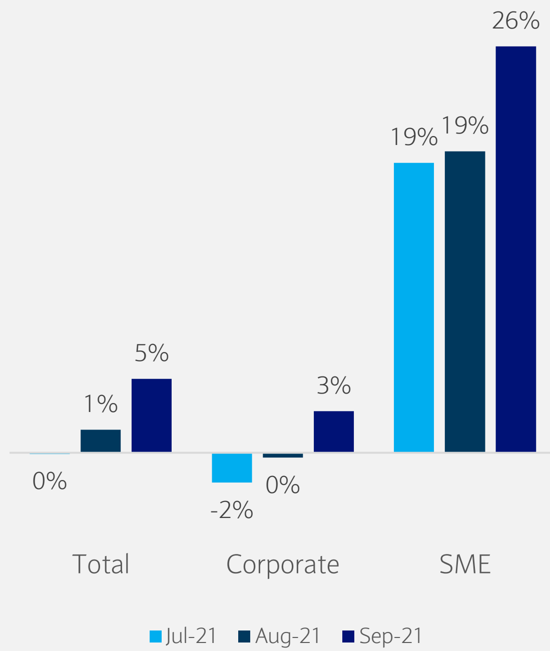
Cards spending

Change in monthly spend vs. 2019[1] (%)



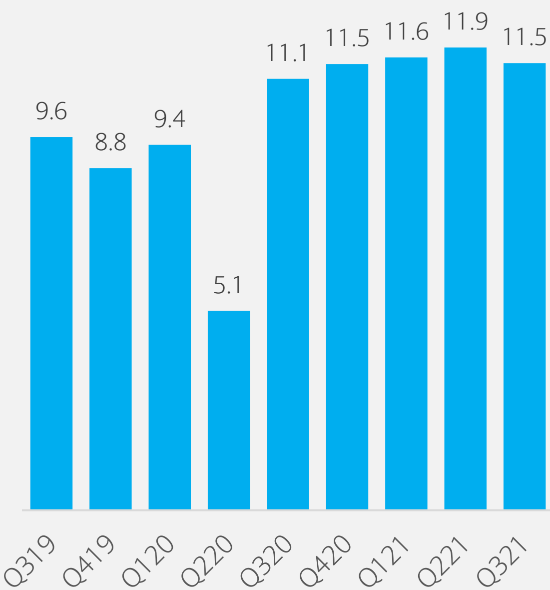
Merchant acquiring turnover

Change in monthly turnover vs. 2019[2] (%)



Mortgage applications

Mortgage application values (£bn)



[1] UK debit and credit cards data based on Barclays debit and credit cards transactions, as per the monthly Barclays UK Consumer Spending Report. UK credit cards spend excludes balance transfers | [2] Based on the value of transactions. Corporate includes turnover associated with Government savings products |

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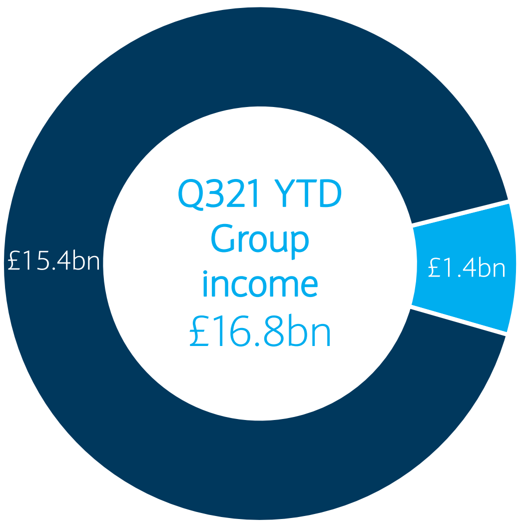
Payments income growth opportunity of c.£900m over three years



Payments represents 8% of Group income

(£m)	Q320 YTD	Q321 YTD		CAGR income growth ambition FY20-FY23
Total payments	1,208	1,412	+17%	(+c.£900m) FY20: £1.7bn
Unified Payments[1]	308[2]	332	+8%	c.20% (+c.£300m) FY20: £406m[2]
Barclays Cubed: Next-gen Commerce; Wholesale payment fees	351	465[3]	+33%	c.17% (+c.£300m) FY20: £482m
Interchange and FX fees	549	615	+12%	c.12% (+c.£300m) FY20: £768m

Targeting strong double digit CAGR income growth FY20-FY23 across the Group's payments businesses, capitalising on investment in the platform

[1] Includes merchant acquiring and gateway services, B2B cards issuing, and corporate cards revenues | [2] Q320 YTD/FY20 excludes £(101)m related to the revaluation of Visa preference shares | [3] Includes a gain within Barclays Cubed: Next-gen Commerce in Barclays UK |

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Barclays investment proposition

Our scale, geographic reach and diversification make us a universal bank

1 Resilience through diversification

We are a British universal bank diversified by business, geography and income type, serving consumers and wholesale customers and clients globally. This diversification provides resilience through different economic cycles

- Scale retail and business bank in the UK
- Top tier global corporate and investment bank
- Broad international consumer lending, cards, and payments franchise, and private bank

2 Growth opportunities

Our diversified model offers us growth opportunities. We intend to grow Barclays by continuing to invest in our core business strengths, and delivering world-class technology and digital capabilities to our customers and clients

- Attractive growth opportunities in markets where we have established businesses today
- Investing in less capital intensive, technology-led, annuity businesses
- Opening up potential new income streams and improving cost efficiencies

3 Sustainable impact

We understand that our success is judged not only by commercial performance, but also by how we act sustainably and responsibly for each other and the long term. We are agents of change

- Our ambition to be a net zero bank by 2050 and a commitment to align all our financing activities with the goals of the Paris Climate Agreement
- Tackling climate change by accelerating the transition to a low-carbon economy

4 Strong balance sheet supporting returns

A strong capital base, high levels of liquidity, and diversified profit streams provide a solid foundation for attractive and sustainable return of capital to shareholders

Barclays aims to achieve the following targets:

- Group returns: RoTE of >10% over time
- Cost efficiency: cost: income ratio of <60% over time
- Capital strength: CET1 ratio in the range of 13-14%

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Outlook: Barclays continues to benefit from diversification

Returns	• Expect to deliver a **RoTE above 10%** in 2021
Impairment	• The **impairment run rate is expected to remain below historical levels** in coming quarters
Costs	• **Excluding structural cost actions and performance costs, FY21 costs are expected to be c.£12bn**[1]**.** Evaluating planned structural cost actions for Q421
Capital	• The **CET1 ratio is expected to remain above the target range of 13-14% at 31 December 2021**
Capital returns	• **Maintaining a progressive ordinary dividend policy and additional cash returns, including share buybacks,** as appropriate

[1] Group cost outlook is based on an average rate of 1.38 (USD/GBP) in H221 and subject to foreign currency movements |

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Performance

Record Q321 YTD profit before tax driven by strong CIB performance and net impairment release

Diversified strategy delivering	• **Record Group PBT of £6.9bn**, RoTE of 14.9% and EPS of 30.8p **as economies recover from pandemic driven lockdowns**	Income **£16.8bn**
Strong CIB performance	• **Best Q3 YTD Investment Banking fees and Equities income** on a comparable basis[1] driving a **CIB RoTE of 16.4%**	Cost: income ratio **64%**
Ongoing consumer recovery	• Strong UK mortgage and deposit volumes, positive trends in UK and US spending, **well positioned for rising rates**	PBT **£6.9bn**
Investing for growth	• Reinvesting efficiency savings to drive income growth, while managing costs appropriately. **FY21 base costs[2] expected to be broadly flat YoY at c.£12bn**	RoTE **14.9%**
Net impairment release	• **Credit performance remains benign**, with £0.6bn YTD impairment release (£0.1bn charge in Q321)	EPS **30.8p**
Capital above target	• **CET1 ratio of 15.4%, above the target range of 13-14%**	CET1 ratio **15.4%**

[1] Period covering Q114 – Q321. Pre 2014 financials not restated following re-segmentation in Q116 | [2] Costs excluding structural cost actions and performance costs |

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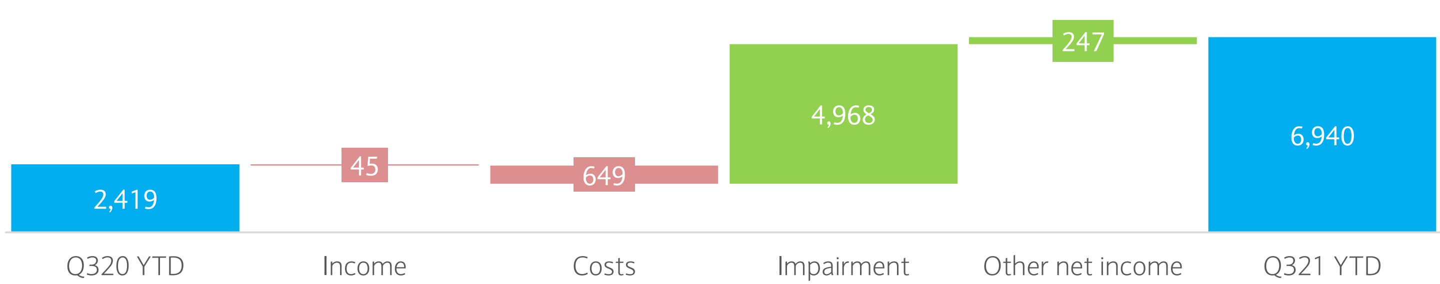
Q321 YTD Group highlights

Income £16.8bn *Q320 YTD: £16.8bn*	Costs £10.7bn *Q320 YTD: £10.1bn*
Cost: income ratio 64% *Q320 YTD: 60%*	Impairment £(0.6)bn release *Q320 YTD: £4.3bn charge*
PBT £6.9bn *Q320 YTD: £2.4bn*	EPS 30.8p *Q320 YTD: 7.6p*
RoTE 14.9% *Q320 YTD: 3.6%*	CET1 ratio 15.4% *Dec-20: 15.1%*
TNAV 287p *Dec-20: 269p*	Liquidity Coverage Ratio 161% *Dec-20: 162%*

- **Income of £16.8bn, in line with prior year,** despite a 9% depreciation of average USD against GBP
  - BUK income increased 2% YoY, CC&P income reduced 6% YoY, and CIB income reduced 1% compared to a strong prior year period
- **Costs increased 6% YoY** due to higher structural cost actions and performance costs
  - **Base costs were flat YoY** incorporating investment for business growth, efficiency savings and favourable FX movements
- **Net credit impairment release of £0.6bn**
  - Stage 1 and 2 impairment release of £1.1bn, primarily due to an improved macroeconomic outlook
  - Stage 3 charge was £0.5bn reflecting reduced unsecured lending balances and benign credit performance
- **PBT of £6.9bn, EPS of 30.8p and RoTE of 14.9%**
- **CET1 ratio of 15.4%,** up 30bps from Dec-20
- **TNAV increased 18p** from Dec-20 **to 287p,** reflecting 30.8p of EPS, partially offset by net adverse reserve movements and other items

Profit before tax (£m)



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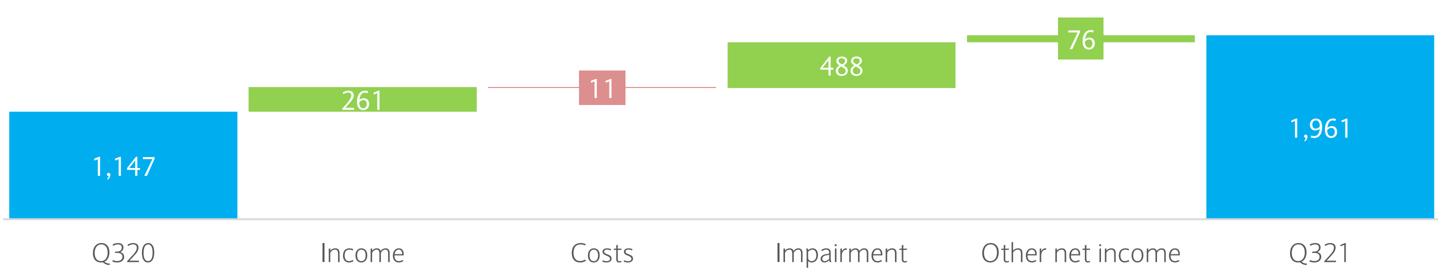
Q321 Group highlights

Income £5.5bn *Q320: £5.2bn*	Costs £3.5bn *Q320: £3.5bn*
Cost: income ratio 64% *Q320: 67%*	Impairment £0.1bn *Q320: £0.6bn*
PBT £2.0bn *Q320: £1.1bn*	EPS 8.5p *Q320: 3.5p*
RoTE 11.9% *Q320: 5.1%*	CET1 ratio 15.4% *Jun-21: 15.1%*
TNAV 287p *Jun-21: 281p*	Liquidity Coverage Ratio 161% *Jun-21: 162%*

- **Income of £5.5bn, up 5% YoY** despite a 7% depreciation of average USD against GBP
  - Improved income from BUK and CIB, partially offset by lower CC&P income
- **Costs flat YoY** reflecting efficiency savings and favourable FX movements, partially offset by higher structural cost actions and performance costs, and investment in business growth
- **Impairment charge of £0.1bn,** reflecting an improved macroeconomic outlook, lower unsecured lending balances and a net wholesale release
- **PBT of £2.0bn compared to £1.1bn in Q320**
- **Attributable profit of £1.4bn generated EPS of 8.5p and RoTE of 11.9%**
- **CET1 ratio of 15.4%,** up 30bps from Jun-21, reflecting profits, partially offset by the impact of the £500m share buyback announced with H121 results, dividend accrual and scheduled pension contributions
- **TNAV increased 6p to 287p QoQ,** primarily reflecting 8.5p of EPS

Profit before tax (£m)



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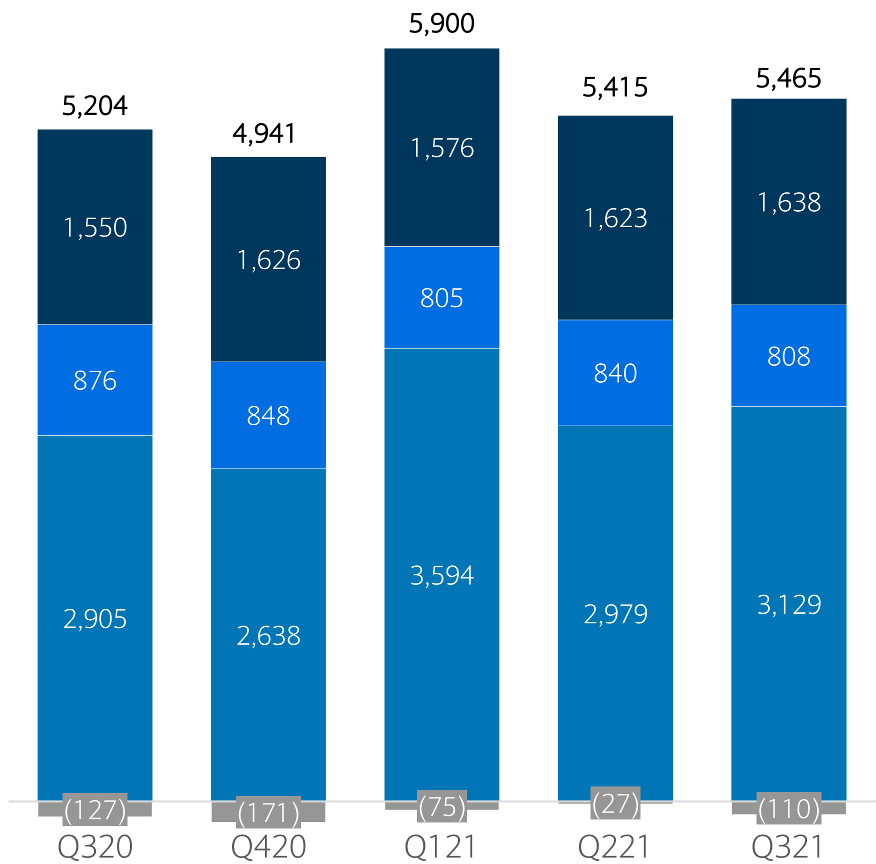
Income: ongoing benefits from business diversification, with higher BUK and CIB income YoY more than offsetting lower CC&P income

Group income +5% YoY (£m)



Barclays UK +6% YoY

- Improved mortgage margins and increased balances
- Non-recurrence of prior year COVID-19 customer support actions
- Partially offset by lower unsecured lending balances

BI: Consumer, Cards & Payments -8% YoY

- Lower average US cards balances and higher initial costs on new account acquisition
- Partially offset by higher Unified Payments and Private Bank income

BI: Corporate & Investment Bank +8% YoY

- Global Markets -8%
  - Equities +10% and FICC -20%
- Investment Banking fees +59%
  - Advisory +181%, ECM +52% and DCM +34%
- Corporate -1%
  - Transaction Banking +16% and Corporate Lending -28%

Head Office

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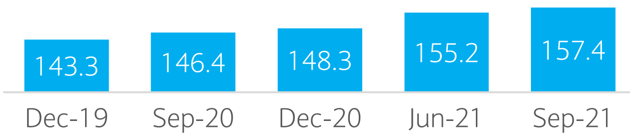
While unsecured lending remains subdued, mortgage balance growth continues and the Group is well positioned for rising rates

Mortgages

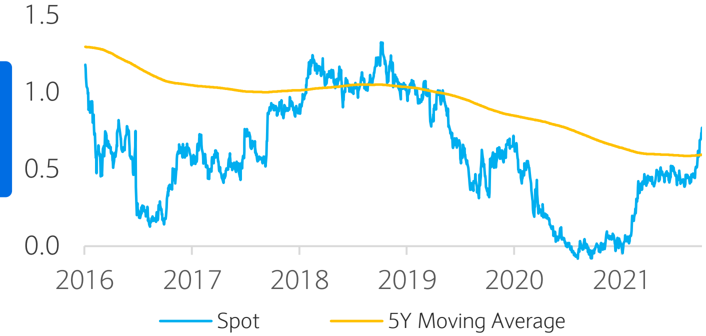
BUK: Mortgage balances (£bn)



- Strong mortgage flow from new applications, with net balances up £2.3bn[1] QoQ and £11.1bn[1] YoY in Q321
- Q321 margins have reduced from the levels seen in H121

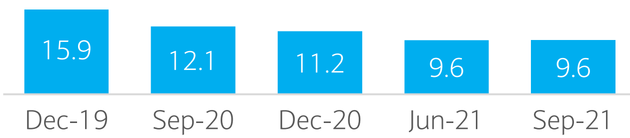
Group NII interest rate sensitivity

5Y GBP SONIA swap rate (%)



Credit cards

BUK: UK cards End Net Receivables (£bn)



CC&P: US cards End Net Receivables ($bn)

- Interest earning lending (IEL) growth is expected to lag the recovery in spending and total balance growth
- Expect income headwinds from higher acquisition costs as new accounts and balances grow, particularly in the US
- US cards end net receivables as at Sep-21 includes $0.6bn from the AARP portfolio acquisition

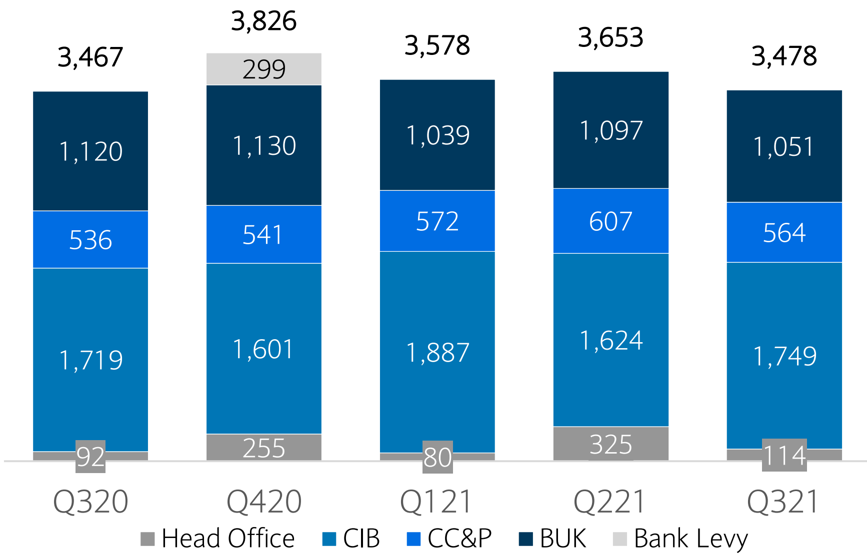
Illustrative Group income impact from a 25bps upward parallel shift in interest rate curves[2] (£m)	Year 1	Year 2	Year 3
	c.275	c.375	c.525

- Barclays is well positioned for a rising rate environment given significant deposit balances
- The scenario above assumes a 25bps parallel shift in interest rates, with the additional benefit in years 2 and 3, primarily reflecting the structural hedge being reinvested in higher yielding swaps
- c.60% of the Group income benefit from the illustrative 25bps upward parallel shift is in BUK, with the remaining c.40% in BI
- Given the move in the yield curve and increase in hedge notional, the structural hedge contribution in FY22 vs FY21 is no longer expected to be a headwind

[1] Numbers do not tie to chart due to rounding | [2] See slide 34 for further details |

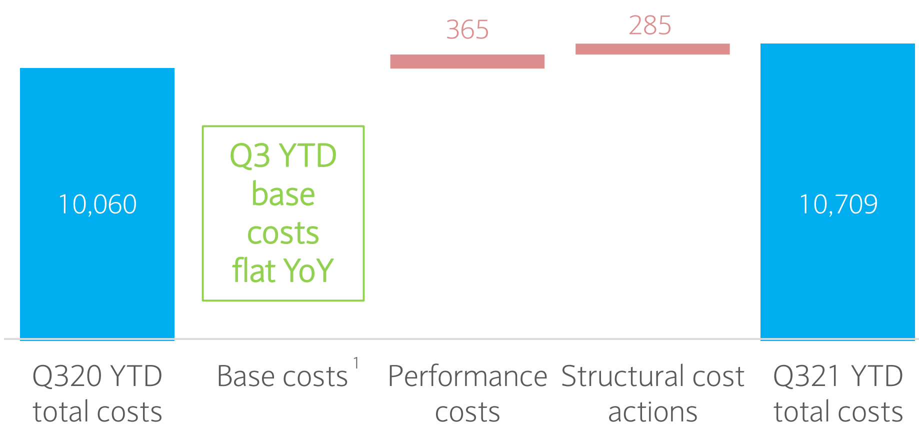
Costs: Q321 YTD increase driven by higher performance costs and structural cost actions, with flat base costs

Q321 total costs flat YoY (£m)



- **Q321 total costs flat YoY** reflecting efficiency savings and favourable FX movements, partially offset by higher structural cost actions and performance costs, and investment in business growth

Q321 YTD total costs up 6% YoY (£m)



- **Q321 YTD base costs, excluding structural cost actions and performance costs, were flat YoY**
- **Q321 YTD total costs increased 6% YoY** driven by higher structural cost actions, higher performance costs that reflect improved returns, and continued investment in business growth, partly offset by FX movements and efficiency savings
  - Q321 YTD performance costs increase of £365m booked largely in Q121 (+£335m)
  - Q321 structural cost actions of £71m, taking YTD structural cost actions to £392m

[1] Costs excluding structural cost actions and performance costs |

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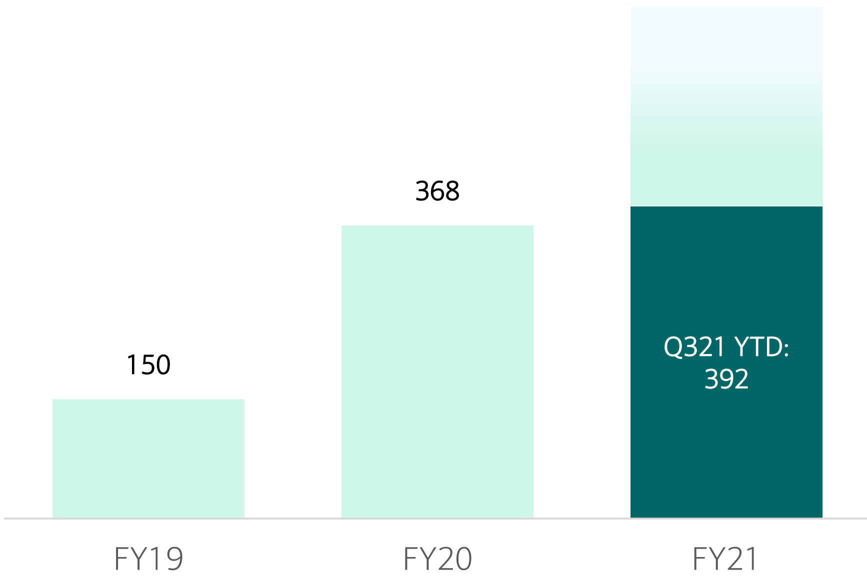
Evaluating planned structural cost actions for Q421

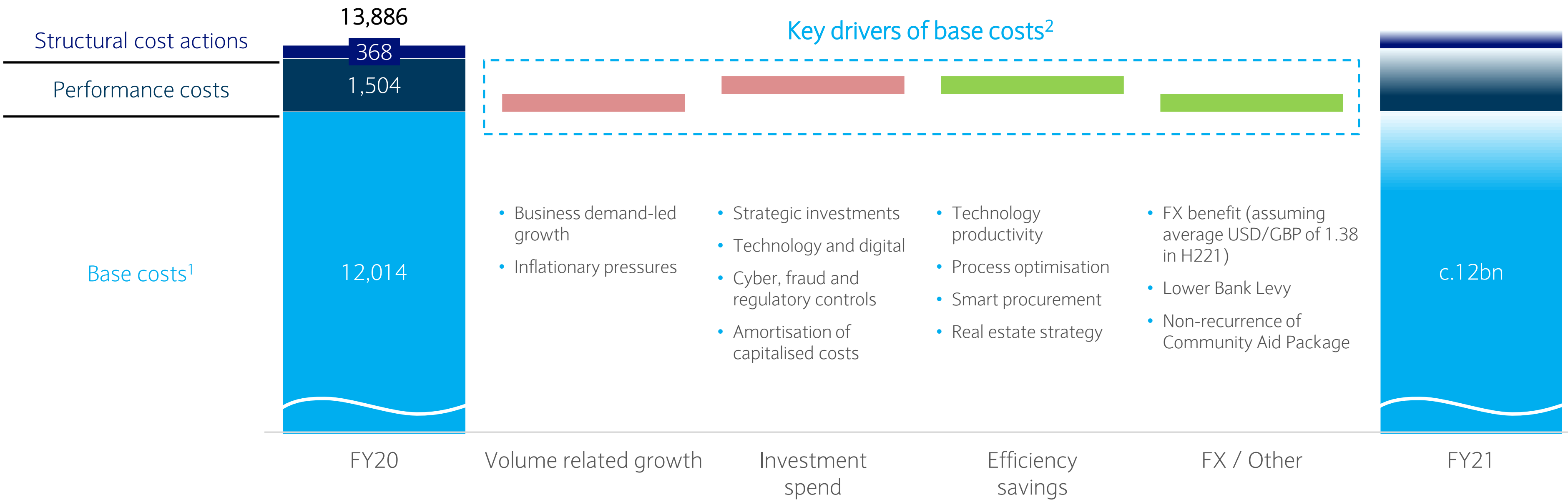
Structural cost actions (£m)



- **Q321 YTD structural cost actions of £392m, including the £266m real estate charge** taken in Q221 to vacate a London office building by the end of 2022
  - Q221 real estate charge expected to result in annual cost saving of c.£50m from 2023 onwards
- **Evaluating planned structural cost actions for Q421, including the continued transformation of the BUK cost base, as mentioned at Q221**

Cost guidance unchanged, with FY21 base costs expected to be broadly in line with FY20 at c.£12bn

FY20 to FY21 costs outlook (£m)



- **Base costs expected to be c.£12bn[3]** as volume-related growth and investments are broadly offset by efficiencies and other tailwinds
  - The economic recovery is presenting attractive opportunities, leading to a step-up in volume related growth and investment spend in FY21
- **Structural cost actions expected to be higher YoY**
  - Continuing to drive efficiencies and evaluating planned structural cost actions for Q421, including continued transformation of the BUK cost base
- **Performance costs expected to be higher YoY** reflecting improved Group returns

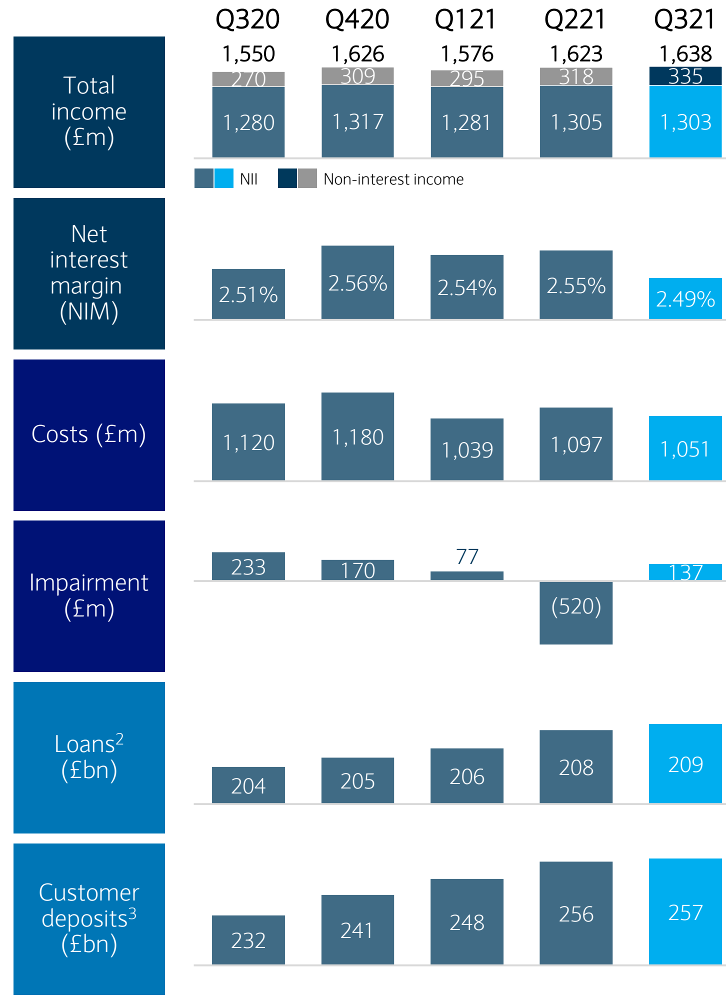
[1] Costs excluding structural cost actions and performance costs | [2] Bars not to scale | [3] Group cost outlook is based on an average rate of 1.38 (USD/GBP) in H221 and subject to foreign currency movements |

Q321 Barclays UK

RoTE of 12.7%, with FY21 NIM expected to be c.250bps

Income £1.6bn *Q320: £1.6bn*	Costs £1.1bn *Q320: £1.1bn*
Cost: income ratio 64% *Q320: 72%*	Impairment £0.1bn *Q320: £0.2bn*
Loan loss rate 24bps *Q320: 43bps*	PBT £0.5bn *Q320: £0.2bn*
RoTE 12.7% *Q320: 4.5%*	Average equity[1] £10.0bn *Q320: £10.1bn*
Loan: deposit ratio 86% *Jun-21: 87%*	RWAs £73.2bn *Jun-21: £72.2bn*

- **Income increased 6% YoY** primarily driven by improved mortgage margins and increased balances, and non-recurrence of prior year COVID-19 customer support actions, partially offset by lower unsecured lending balances
- **NIM decreased 6bps QoQ to 2.49%** reflecting lower IEL cards balances and reduced stamp duty driven early redemption charges on mortgages
  - **FY21 NIM expected to be c.250bps** (previously expected to be at the top end of the 240-250bps range)
- **Costs decreased 6% YoY** driven by lower operational costs and efficiency savings
- **Impairment decreased 41% YoY** due to an improved macroeconomic outlook, and lower unsecured lending balances and delinquencies
- **Loans[2] increased £0.8bn QoQ to £209bn** driven by £2.3bn mortgage growth
- **Customer deposits[3] increased £1.3bn QoQ to £257bn,** further strengthening the liquidity position and contributing to a loan: deposit ratio of 86%



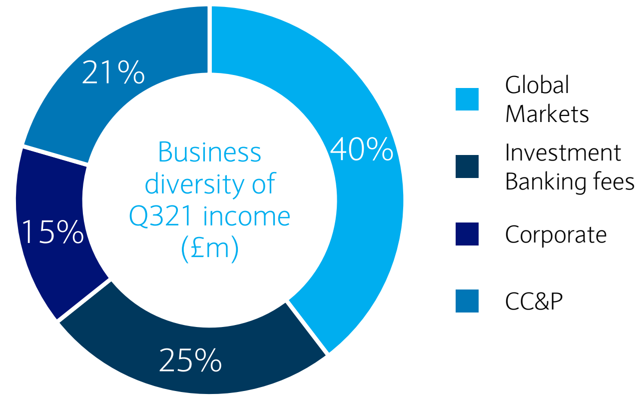
[1] Average allocated tangible equity | [2] Loans and advances at amortised cost | [3] Customer deposits at amortised cost |

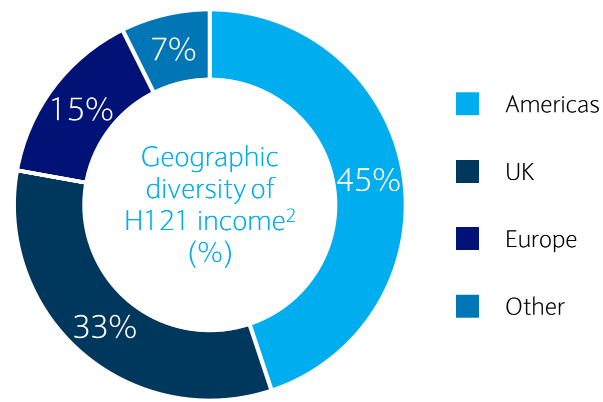
Q321 Barclays International

RoTE of 15.9% reflecting improved profitability including the benefit from a net impairment release

Income £3.9bn *Q320: £3.8bn*	Costs £2.3bn *Q320: £2.3bn*
Cost: income ratio 59% *Q320: 60%*	Impairment £(18)m release *Q320: £370m charge*
Loan loss rate n/a *Q320: 112bps*	PBT £1.7bn *Q320: £1.2bn*
RoTE 15.9% *Q320: 10.2%*	Average equity[1] £31.8bn *Q320: £30.6bn*
Total assets £1,076bn *Jun-21: £1,047bn*	RWAs £222.7bn *Jun-21: £223.2bn*

- Income increased 4% YoY
  - Balanced income profile across businesses and geographies
- **7% depreciation of average USD against GBP** was a headwind to income and profits, and a tailwind to impairment and costs
- **Costs of £2.3bn resulted in a cost: income ratio of 59%**
- **Impairment release of £18m** reflected a net release in CIB and a lower than historical level charge in CCP reflecting lower delinquencies and higher repayments
- **RWAs decreased £0.5bn QoQ to £222.7bn**





[1] Average allocated tangible equity | [2] BBPLC H121 income, based on location of office where transactions were recorded | Note: Charts may not sum due to rounding |

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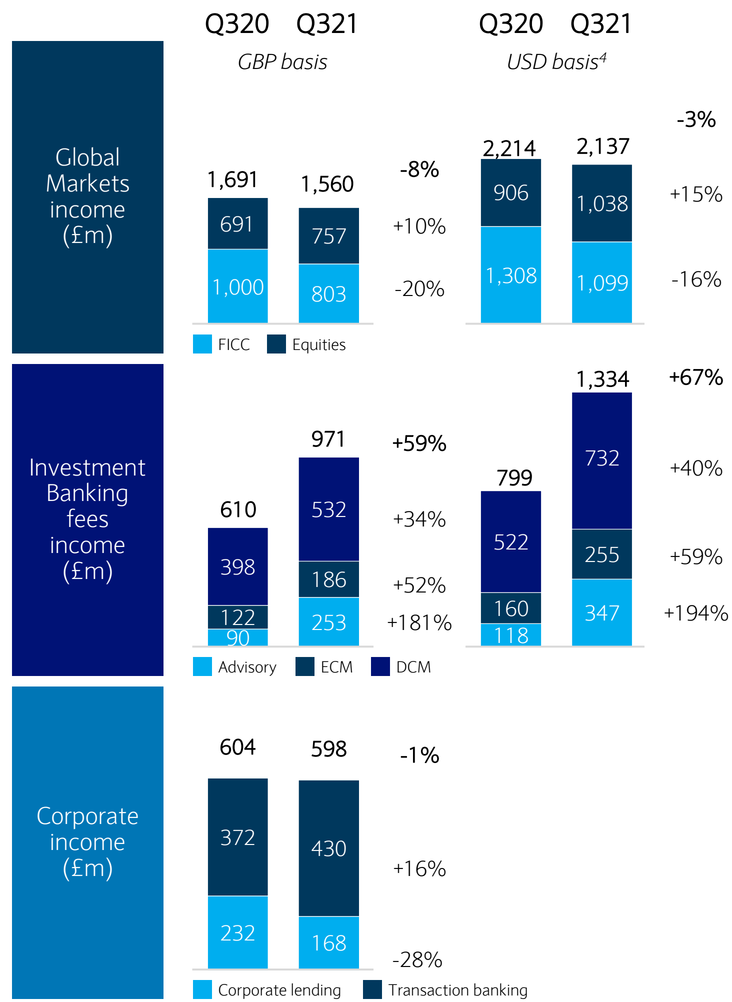
Q321 Barclays International: Corporate & Investment Bank

RoTE of 16.6%, with improved profitability driven by strong income performance and a net impairment release

Income £3.1bn *Q320: £2.9bn*	Costs £1.7bn *Q320: £1.7bn*
Cost: income ratio 56% *Q320: 59%*	Impairment £(128)m release *Q320: £187m charge*
PBT £1.5bn *Q320: £1.0bn*	RoTE 16.6% *Q320: 9.5%*
Average equity[1] £27.8bn *Q320: £26.4bn*	Total assets £1,011bn *Jun-21: £984bn*
RWAs £192.5bn *Jun-21: £194.3bn*	

- **CIB income increased 8% YoY** including the impact of 7% depreciation of average USD vs. GBP
- **Global Markets income decreased 8% YoY**
  - **Equities increased 10% YoY,** the best Q3 on a comparable basis[2] driven by strength in derivatives and financing
  - **FICC decreased 20% YoY** driven by reduced spread and activity levels compared to a strong Q320 comparator
- **Investment Banking fees increased 59% YoY,** the best quarter on a comparable basis[2] driven by strong performance across all businesses reflecting an increase in fee pool and overall market share gain[3]
  - **Advisory increased 181% YoY**
  - **Equity Capital Markets increased 52% YoY**
  - **Debt Capital Markets increased 34% YoY**
- **Corporate lending income decreased 28% YoY** driven by lower average drawn balances and increased cost of credit protection
- **Transaction banking income increased 16% YoY** reflecting improved margins and increased client activity
- **Costs increased 2% YoY, resulting in a cost: income ratio of 56%**
- **Impairment release of £128m** reflecting an improved macroeconomic outlook and a net wholesale release



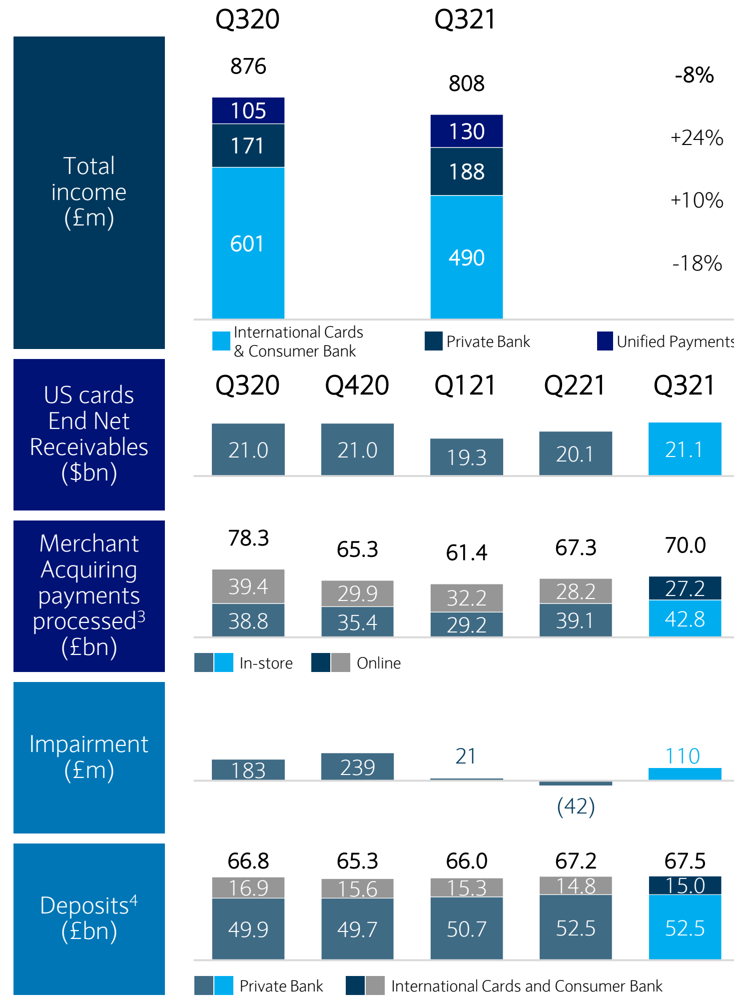
[1] Average allocated tangible equity | [2] Period covering Q114 – Q321. Pre 2014 financials not restated following re-segmentation in Q116 | [3] Source: Dealogic | [4] USD basis is calculated by translating GBP revenues by month for Q321 and Q320 using the corresponding GBP/USD FX rates | Note: Charts may not sum due to rounding |

Q321 Barclays International: Consumer, Cards & Payments

RoTE of 10.5% incorporating investment for growth in the US cards portfolio

Income £0.8bn *Q320: £0.9bn*	Costs £0.6bn *Q320: £0.5bn*
Cost: income ratio 70% *Q320: 61%*	Impairment £110m *Q320: £183m*
Loan loss rate 127bps *Q320: 211bps*	PBT £0.1bn *Q320: £0.2bn*
RoTE 10.5% *Q320: 14.7%*	Average equity[1] £4.0bn *Q320: £4.2bn*
Total Assets £64.6bn *Jun-21: £63.0bn*	RWAs £30.2bn *Jun-21: £29.0bn*

- **Income decreased 8% YoY** reflecting:
  - **Unified Payments income increased 24% YoY** driven by higher turnover[2] following the easing of lockdown restrictions
  - **Private Bank income increased 10% YoY** reflecting client balance growth
  - **International Cards and Consumer Bank income decreased 18% YoY** reflecting reduced US cards income due to lower average balances and higher initial costs on new account acquisitions
- **Total US cards balances were up 1% YoY and 5% QoQ. Average balances were down 4% YoY and up 5% QoQ**
  - AARP partnership acquisition added $0.6bn in balances in Q321. $0.4bn was driven by balance growth from existing partner portfolios
  - Positive spend recovery trends, although repayment levels remained elevated in Q321
- **Merchant acquiring volumes continue to recover following the easing of lockdown restrictions**
  - c.40% of merchant acquiring volumes are through e-commerce channels despite a recovery in in-store spending
- **Costs increased 5% YoY** reflecting higher marketing spend and other investments for income growth
- **Impairment decreased 40% YoY** driven by lower US card delinquencies and customer repayments



[1] Average allocated tangible equity | [2] Excluding payments processed associated with government savings products | [3] Based on the value of transactions. Includes turnover associated with government savings products. In-store refers to all non-online transactions | [4] Includes deposits from banks and customers at amortised cost |

BARCLAYS

Q321 Head Office

	Q320	Q420	Q121	Q221	Q321
Income (£m)	(127)	(171)	(75)	(27)	(110)
Costs (£m)	(92)	(264)	(80)	(325)	(114)
Other net income (£m)	10	8	123	8	78
Loss before tax (£m)	(214)	(458)	(32)	(338)	(147)
RWAs (£bn)	9.8	10.2	10.7	11.1	11.5
Average equity[1] (£bn)	7.6	7.3	4.3	4.2	6.6

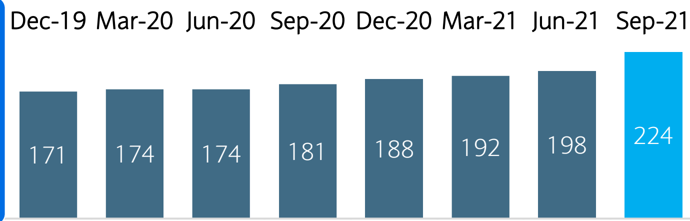
- **Q321 negative income of £110m including:**
  - Hedge accounting losses
  - Funding costs on legacy capital instruments
  - Negative treasury items
  - Partially offset by Absa Group Ltd dividend
- **Q321 costs of £114m** included costs related to the discontinued use of software assets
- **Other net income of £78m** driven by a fair value gain on an investment in the Business Growth Fund (BGF)

[1] Average allocated tangible equity |

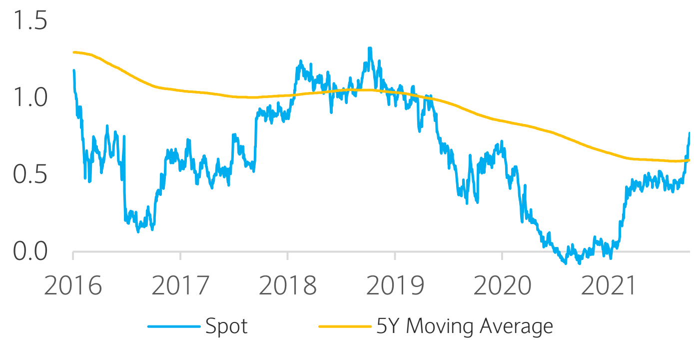
Structural hedge

Structural hedge program update

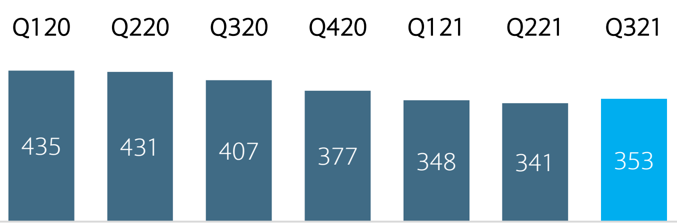
Hedge notional (£bn)



5Y GBP SONIA swap rate (%)



Gross hedge contribution (£m)



- The Group's combined gross equity and product structural hedge contribution was £353m in Q321 (Q221: £341m)
- The combined structural hedge notional as at Sep-21 was £224bn, an increase of £25bn from Jun-21 and a £53bn increase from Dec-19
  - The majority of the incremental hedge notional in Q321 was in BI, driven by the significant growth in unhedged corporate deposits
  - The £53bn increase in structural hedge notional is relative to an increase in Group deposits of £96bn since Dec-19
- The average duration of the structural hedge has increased marginally and is now close to 3 years
- FY21 gross structural hedge income across the Group is expected to be c.£1.4bn, £250m lower than FY20
  - Given the move in the yield curve and increase in hedge notional, the structural hedge contribution in FY22 vs FY21 is no longer expected to be a headwind

Interest rate sensitivity

Illustrative sensitivity of Group NII to a parallel shift in interest rate curves[1]

Impact of parallel shifts in interest rate curves (£m)	Year 1	Year 2	Year 3
25bps upward	c.275	c.375	c.525
25bps downward	c.(450)	c.(575)	c.(700)

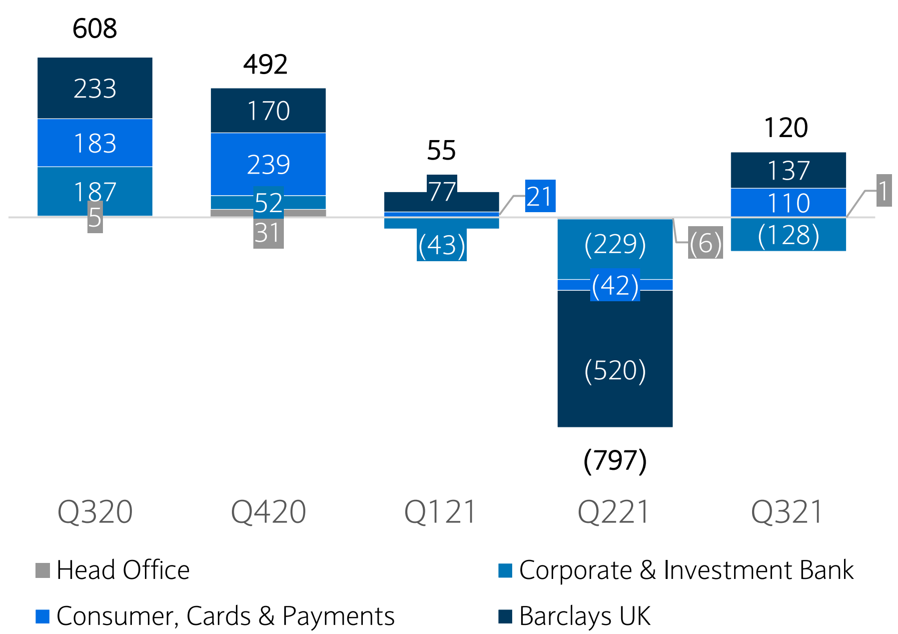
- This analysis assumes an instantaneous parallel shift in interest rate curves
- c.60% of the Group income benefit from the illustrative 25bps upward parallel shift is in BUK, with the remaining c.40% in BI
- The sensitivity is calculated using a constant balance sheet - i.e. maturing business is reinvested at a consistent tenor and margin
- Actual pricing decisions made in the event of rate rises or falls may differ from those shown in the illustrative scenarios
- Pass-through is limited on the downward scenario, as customer rates are floored at 0% for GBP and USD deposits[2], including when the downward scenario reflects negative base rates
- It does not apply floors to shocked market rates, thus reflecting, for illustrative purposes, the impact of negative base rates on Group NII in the downward scenario
- This sensitivity is not a forecast of interest rate expectations, and Barclays' pricing decisions in the event of an interest rate change may differ from the assumptions underlying this sensitivity. Accordingly, in the event of an interest rate change the actual impact on Group NII may differ from that presented in this analysis

[1] This sensitivity is based on the modelled performance of the consumer and corporate banking book, and includes the impact of both the product and equity structural hedges. It provides the annual impact on Group NII over the next three years, for illustrative purposes only, and is based on a number of assumptions regarding variables which are subject to change. Such assumptions might also differ from those underlying the AEaR calculation in the Annual Report | [2] With regards to the relatively modest balance of EUR deposits that are currently subject to charging, no incremental pass-through of further rates reductions are assumed in the illustrative scenario |

Asset Quality

Impairment: Q321 charge of £120m, reflecting lower unsecured lending balances and a net release in the CIB

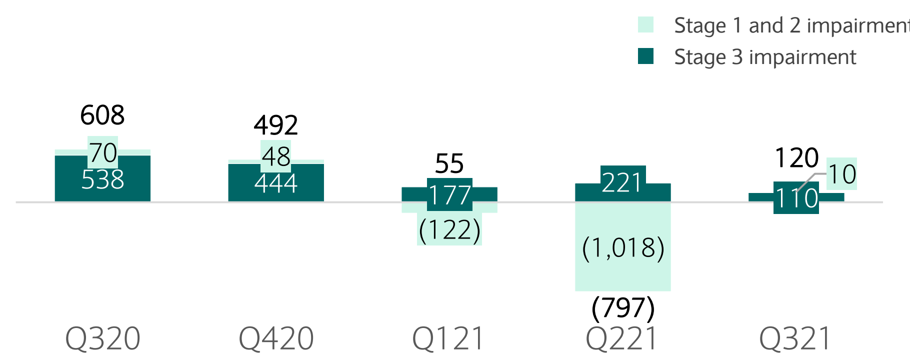
Impairment (£m)



Drivers of impairment charge

BUK	Impairment charge of £137m, down 41% YoY reflecting an improved macroeconomic outlook, and lower unsecured lending balances and delinquencies – UK cards 30 and 90 day arrears rates were 1.0% and 0.3% respectively (Q221: 1.4% and 0.6%)
BI: CC&P	Impairment charge of £110m, down 40% YoY driven by lower US card delinquencies and higher customer repayments – US cards 30 and 90 day arrears rates were 1.5% and 0.7% respectively (Q221: 1.6% and 0.9%)
BI: CIB	Impairment release of £128m including an improved macroeconomic outlook and a net wholesale release

Components of impairment charge (£m)



Retaining management adjustment due to economic uncertainty

Baseline macroeconomic variables (MEVs)

		MEVs used in Q221 results			Q321 MEVs			Change in MEVs		
		2021	2022	2023	2021	2022	2023	2021	2022	2023
UK GDP	Annual growth	4.9%	5.6%	2.3%	6.5%	5.2%	2.3%	+1.6%	-0.4%	-
UK unemployment	Quarterly average	5.8%	5.7%	5.1%	5.0%	5.1%	4.7%	-0.8%	-0.6%	-0.4%
US GDP	Annual growth	5.7%	3.9%	1.6%	6.8%	4.4%	2.4%	+1.1%	+0.5%	+0.8%
US unemployment	Quarterly average	5.6%	4.5%	4.4%	5.5%	4.2%	4.0%	-0.1%	-0.3%	-0.4%

- Q321 baseline UK and US MEVs have improved from Q221, including unemployment forecasts in both the UK and US
- In isolation, the reduction in baseline unemployment forecasts would lead to a reduction in unsecured impairment
- However, the relative changes in the MEVs used across the scenarios have resulted in a small net impairment charge in the quarter

Balance sheet impairment allowance and management adjustment

Impairment allowance (£m)	Dec-19	Jun-21	Write offs	P&L charge	Other incl. FX	Sep-21
Allowance pre management adjustment	6,290	5,359				4,794
Management adjustment	340	1,871				1,963
Of which economic uncertainty adjustments	-	*2,090*				*2,039*
Of which other adjustments	*340*	*(219)*				*(76)*
Total	6,630	7,230	(628)	120	35	6,757
Of which on balance sheet	*6,308*	*6,517*				*6,210*
Of which off balance sheet	*322*	*713*				*547*

- Total Group impairment allowance reduced by £0.5bn to £6.8bn, reflecting write-offs of £628m, an impairment charge of £120m and other movements including FX

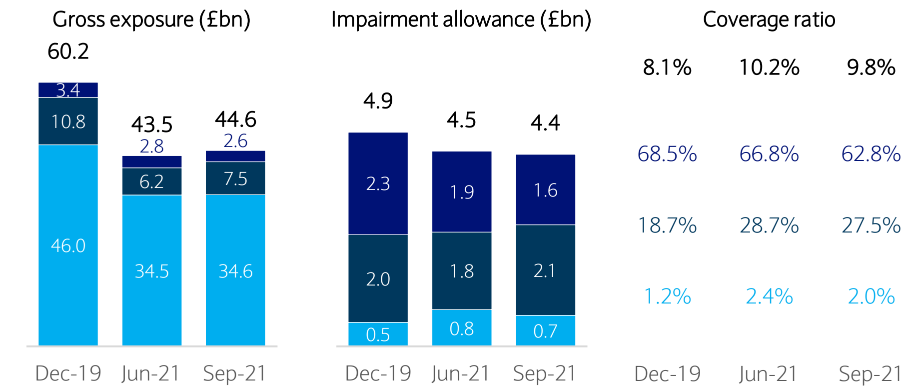
The management adjustment primarily represents the judgement for economic uncertainty and will evolve as the impact of support measures being withdrawn becomes apparent

Given reduced unsecured lending balances and an improved macroeconomic outlook, the impairment run rate is expected to remain below historical levels in coming quarters

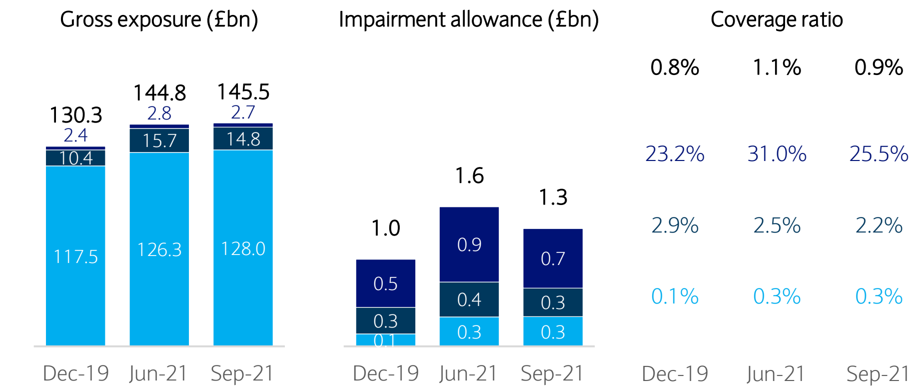
BARCLAYS

Sep-21 coverage ratios in unsecured and wholesale loans remain above pre-pandemic levels given ongoing uncertainty

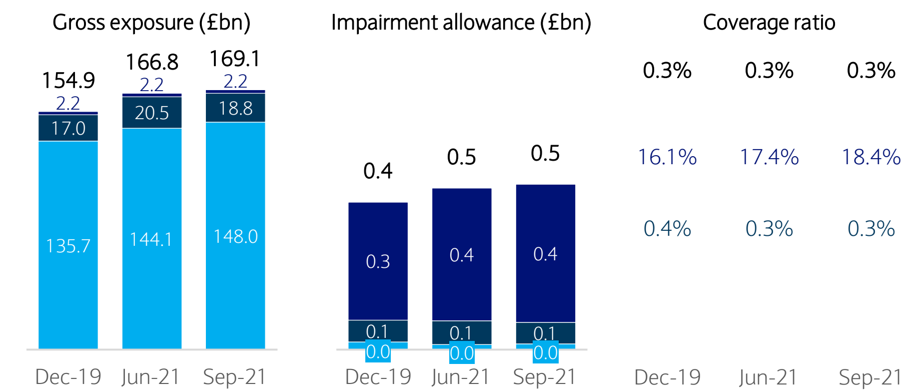
Credit cards, unsecured loans and other retail lending



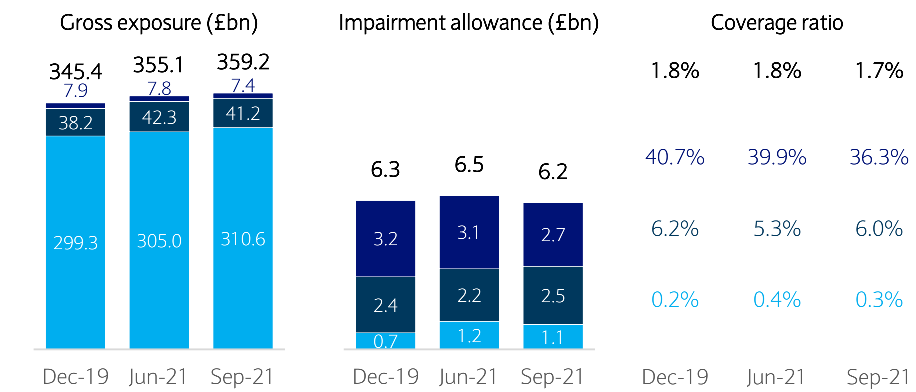
Wholesale loans



Home loans



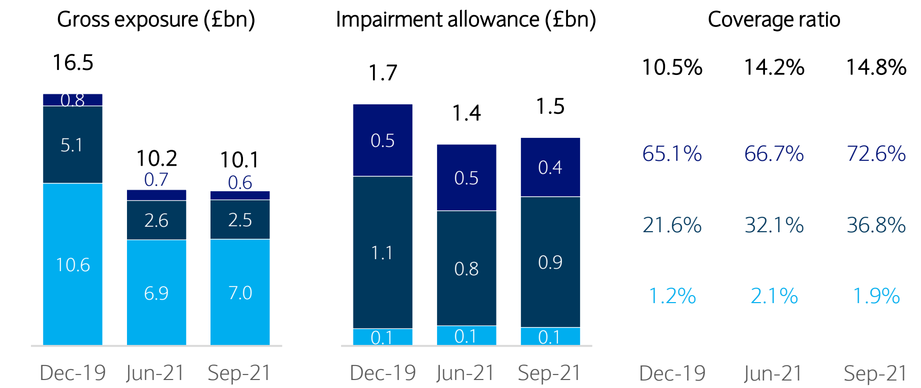
Total loans



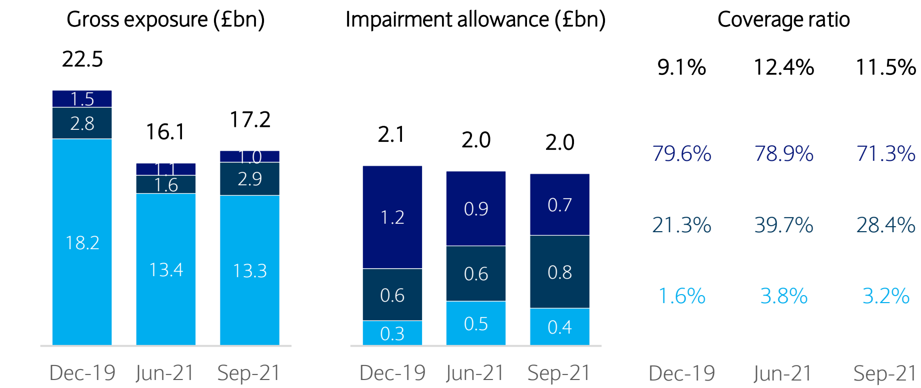
Stage 1 Stage 2 Stage 3

Sep-21 UK and US cards coverage ratios still meaningfully above pre-pandemic levels

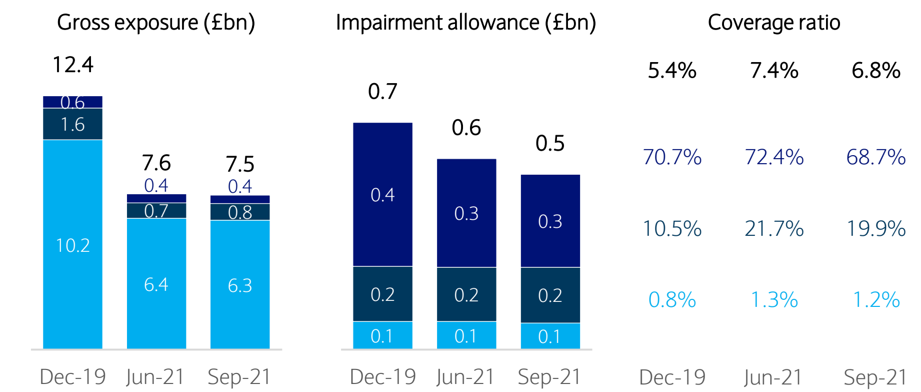
UK cards



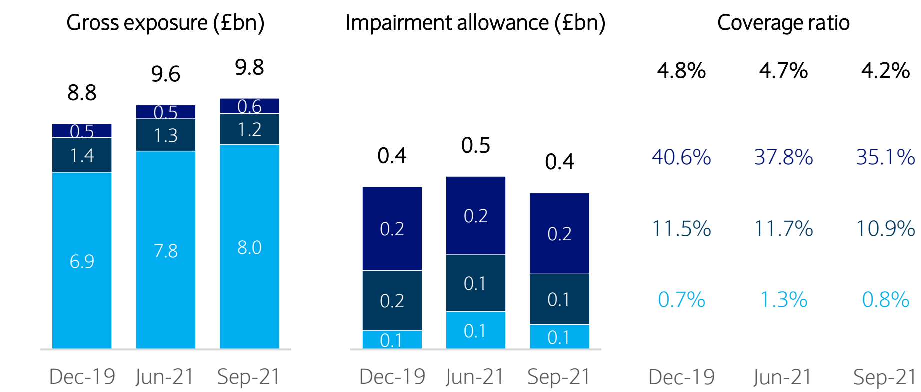
US cards



UK Personal loans and partner finance



Germany and other unsecured lending



Stage 1 Stage 2 Stage 3

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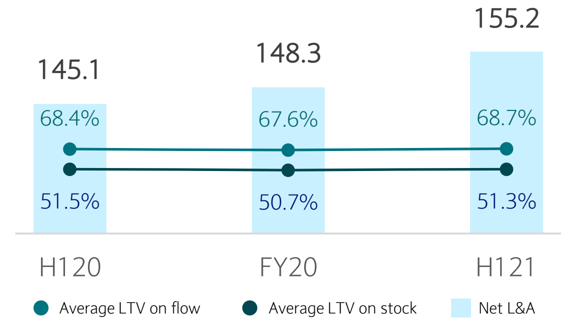
Retail portfolios in the UK and US continue to be appropriately positioned

UK mortgages

- Arrears levels at multi-year lows
- Mortgage balance growth predominantly achieved in lower LTV segments
- 51.3% average (balance weighted) LTV of mortgage book stock
- Buy-to-Let mortgages represent only 13.1% of the book

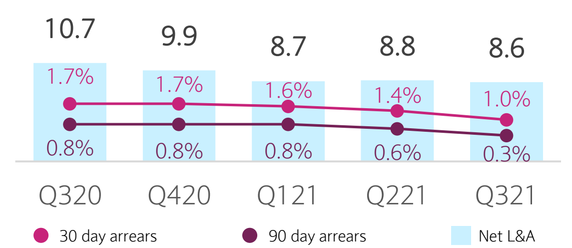
UK mortgage balance growth within risk appetite



UK cards

- A suite of prudent risk actions taken in 2020
- Proactive growth activity phased back in through 2021 to lower risk and stress resilient customers
- Balances as a result of promotional balance transfers represent £1.1bn, all of which have a duration of <24 months

UK cards arrears rates improved YoY and QoQ

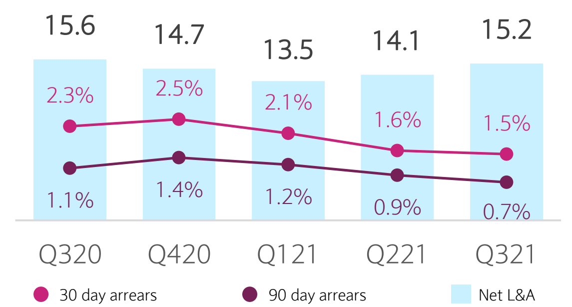


Note: The marked reduction in 30 & 90 days delinquency for UK cards is as a result of a change in charge off policy; notably changing the point of charge off from 180 to 120 days

US cards

- Portfolio remains well positioned across key segments with good risk/return balance
- Continuing our focus on partnership co-brand strategy

US cards arrears rates improved YoY and QoQ

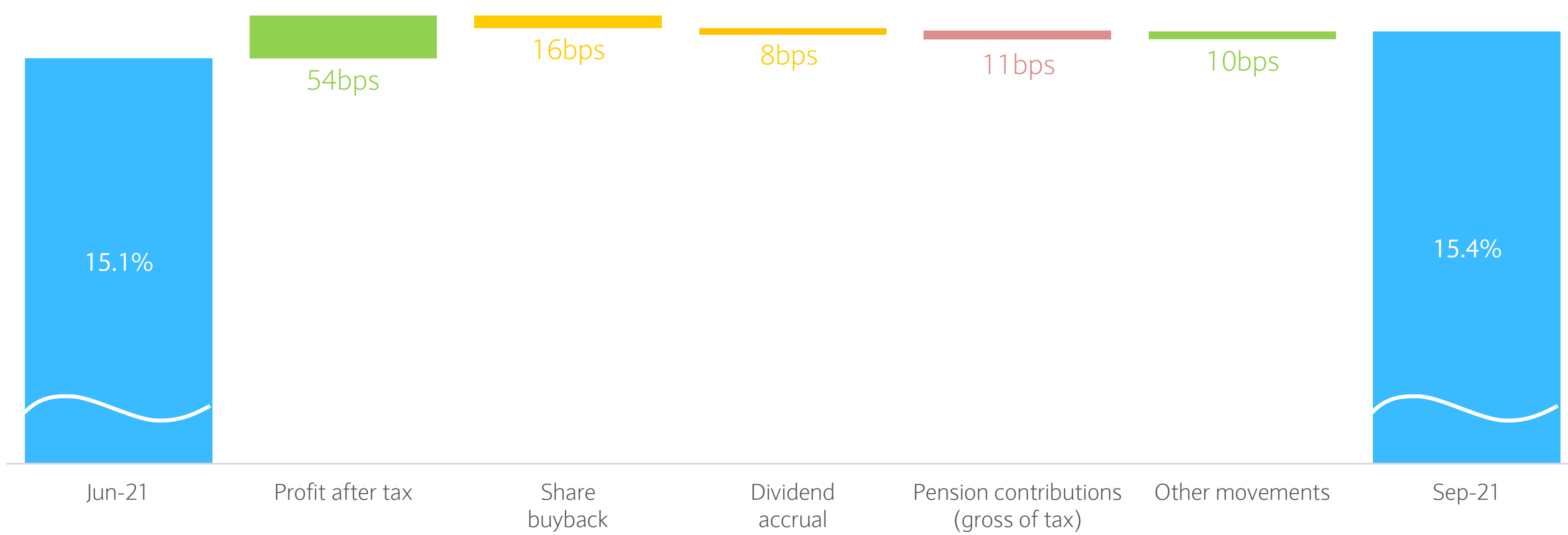


Capital & Leverage

CET1 ratio increased to 15.4% driven by profits

CET1 ratio was 420bps above the MDA hurdle of 11.2% as at Sep-21

QoQ CET1 ratio[1] movements



CET1 capital	£46.2bn	£1.6bn	(£0.5bn)	(£0.2bn)	(£0.4bn)	£0.5bn	£47.3bn
RWAs	£306.4bn					£1.1bn	£307.5bn

[1] The fully loaded CET1 ratio was 15.0% as at 30 September 2021 (14.7% as at 30 June 2021) | Note: Charts may not sum due to rounding |

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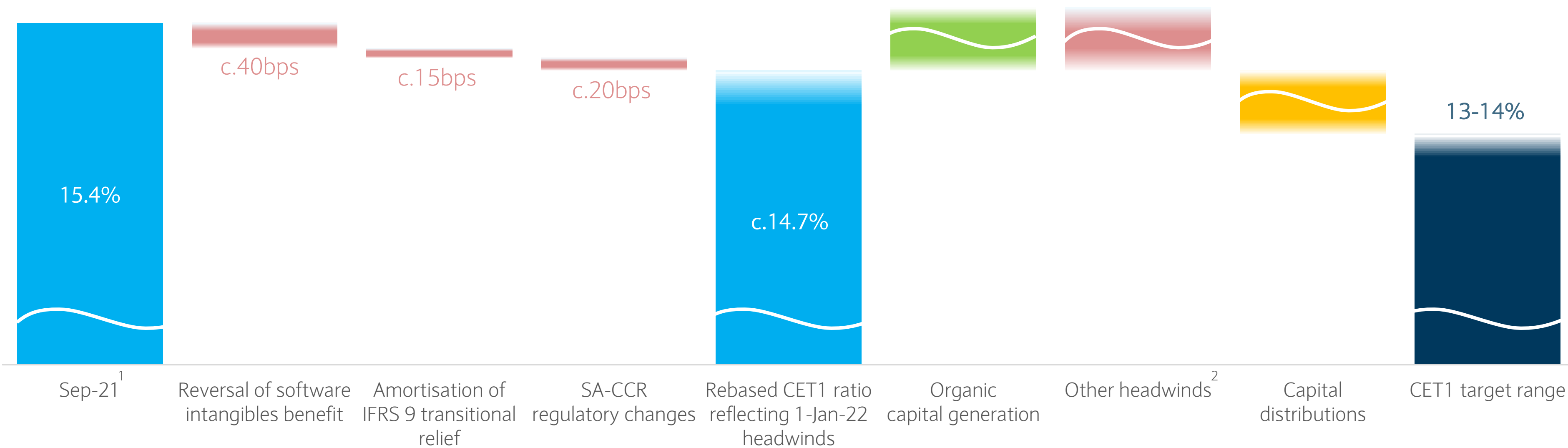
CET1 ratio target range continues to be 13-14%, but expect to remain above that in 2021

CET1 ratio flightpath



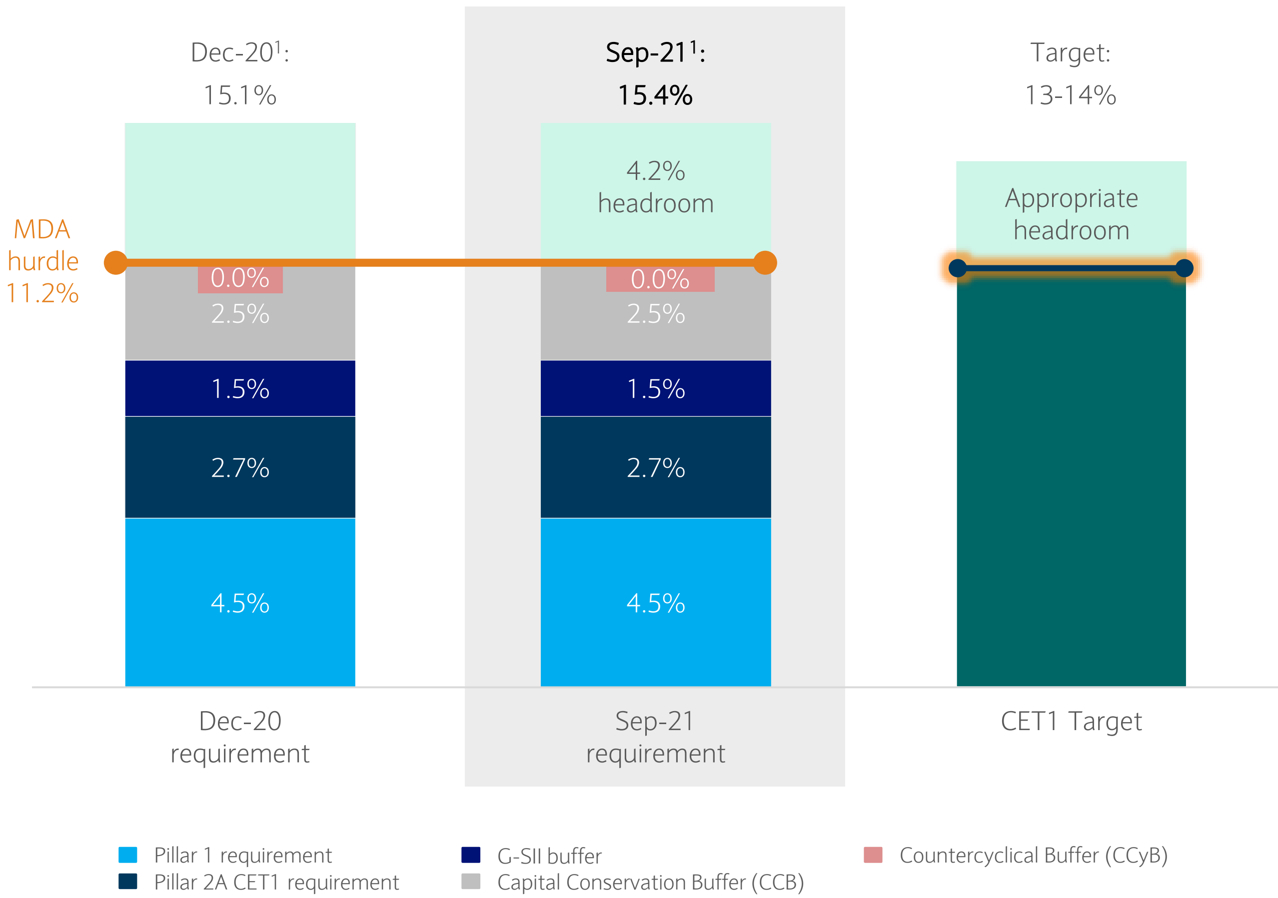
<u>Other capital flightpath considerations</u>

- Potential migration of balances to Stage 3 would affect the future capital flightpath
- Impact on RWA levels from Basel 3.1 changes remain subject to regulatory consultation
- RWA pro-cyclicality and impact from regulatory changes to mortgage risk-weights not expected to be material
- Expect c.20bps reduction in the CET1 ratio in Q222 on completion of the acquisition of the $3.8bn Gap US credit card portfolio
- c.10bps impact of scheduled pension contributions in 2022

[1] CET1 ratio was 420bps above the MDA hurdle of 11.2% as at Sep-21. The fully loaded CET1 ratio was 15.0% as at 30 September 2021 | [2] Includes Basel 3.1 impact in addition to other headwinds | Note: Organic capital generation, other headwinds and capital distributions bars are not to scale |

Continue to target appropriate headroom above the MDA hurdle

Illustrative evolution of minimum CET1 requirements and buffers



- Barclays intends to manage its CET1 ratio in the range of 13-14% over the planning cycle, and continues to target an appropriate headroom over the MDA hurdle, which is currently 11.2%[2]
- Barclays remains in a strong capital position with a Sep-21 CET1 ratio of 15.4%
  - The ratio is expected to remain above the target range of 13-14% at 31 December 2021, given the uncertain economic environment and known capital headwinds in 2022 of c.75bps, which includes a c.40bps impact from the reversal of software amortisation benefit from 1 January 2022

[1] CET1 ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements | [2] Barclays' MDA hurdle at 11.2% reflecting the Pillar 2A requirement as per the PRA's Individual Capital Requirement |

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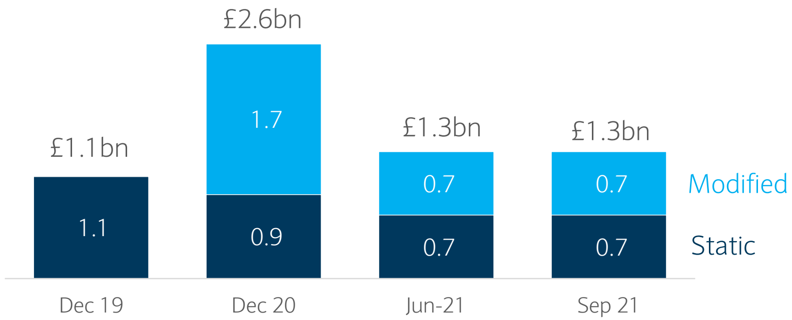
IFRS 9 transitional relief of c.40bps as at Sep-21

Constructive regulatory action in Q220 gave greater relief for Stage 1 and 2 impairments

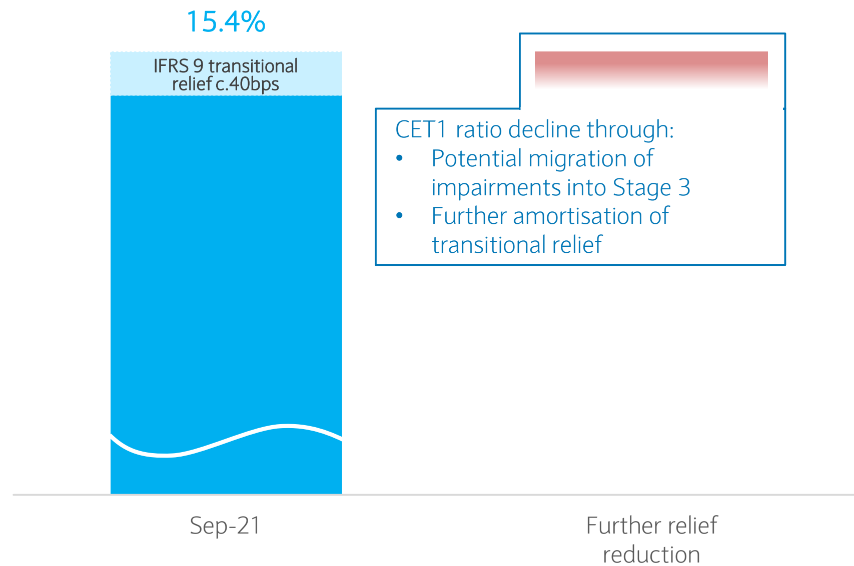
- 100% transitional relief for modified impairment post Dec-19 applied until end-2021
- Transitional relief schedule for static component per original schedule
- Total post-tax IFRS 9 transitional relief as at Sep-21 stands at £1.3bn or c.40bps capital, down c.40bps compared to Dec-20

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



Relief Schedule	Pre-2020	2020 onwards
2020	70%	100%
2021	50%	100%
2022	25%	75%
2023		50%
2024		25%

Appropriately positioned CET1 ratio in the event of stage migration



- IFRS 9 transitional relief applies to Stage 1 and 2 impairments
- Transitional basis of capital remains the relevant measure for our capital adequacy assessment by regulators

Note: Charts may not sum due to rounding |

Pension deficit reduction contributions

CET1 ratio headwinds from pension reduction contributions fully incorporated into prudent capital plan and CET1 target

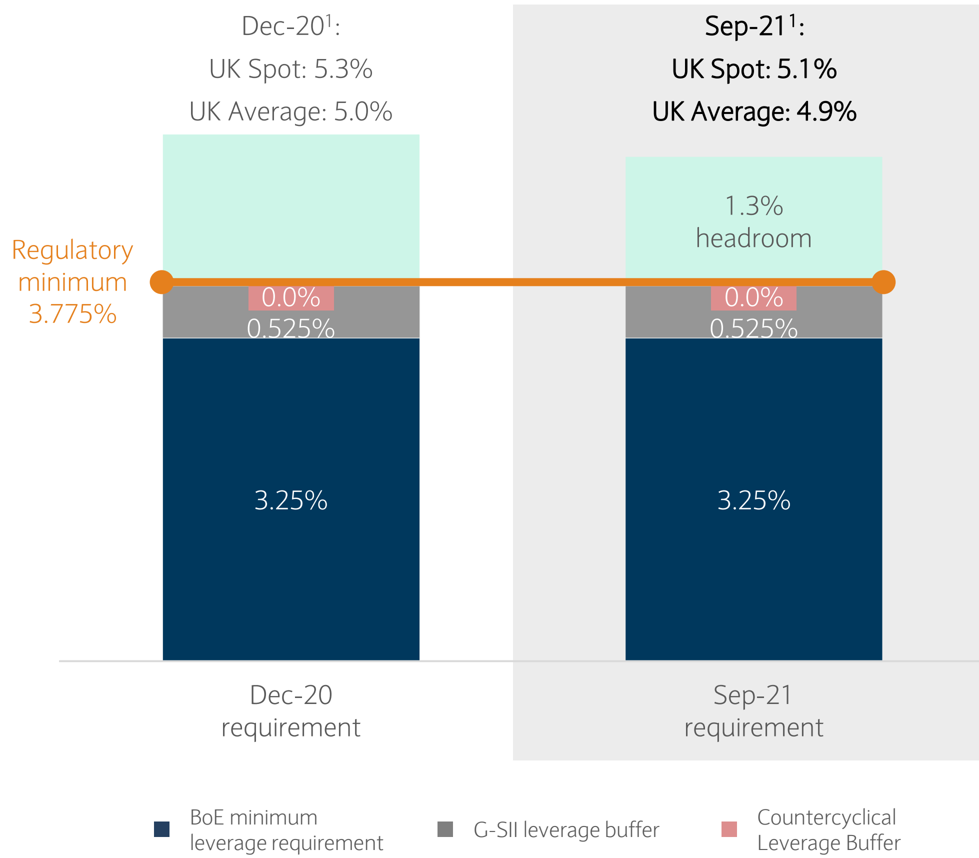
- As at 30 June 2021, the Group's IAS 19 pension surplus across all schemes was £2.4bn (December 2020: £1.5bn). The UK Retirement Fund (UKRF), which is the Group's main scheme, had an IAS 19 pension surplus of £2.6bn (December 2020: £1.8bn). The YoY movement for the UKRF was driven by payment of deficit reduction contributions and an increase in the discount rate, partially offset by long term price inflation
- The latest annual update to the actuarial funding valuation as at 30 September 2020 showed the funding deficit had improved to £0.9bn from the £2.3bn shown at the 30 September 2019 triennial valuation. The improvement was mainly due to £1.0bn of deficit contributions paid over the year

Capital impact of deficit reduction contributions (£bn)	2020	2021	2022	2023	2024	2025	2026	Sum 2020-26
Based on 2019 Triennial valuation	(0.5)	(0.7)	(0.3)	(0.3)	(0.5) (paid in Q419)[1]	-	-	(2.3)
Jun-2020 Investment in Senior Notes[2]	0.75	-	-	(0.25)	(0.25)	(0.25)	-	-
Capital impact (pre-tax)	0.25	(0.7)	(0.3)	(0.55)	(0.75)	(0.25)	-	(2.3)
Capital impact (bps) – based on Sep-21 RWAs	8bps	(23)bps	(10)bps	(17)bps	(24)bps	(8)bps		

[1] £500m paid in Q419 relates to the unwind of Senior notes | [2] Barclays Bank PLC asked the UKRF Trustee to consider an investment in a Senior note (similar to the issued note in December 2019) in order to manage the capital impact of 2020 contributions to the UKRF |

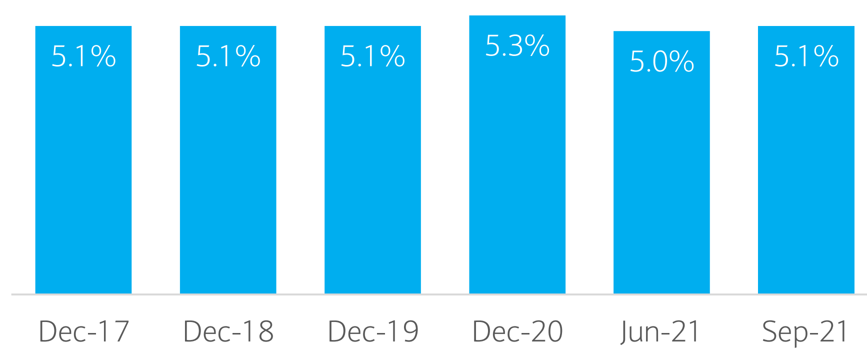
Group leverage position appropriately managed

Minimum leverage requirements and buffers under the UK regime



- Headroom to minimum leverage requirement of 130bps in Q321, while the RWA-based CET1 ratio remains our primary regulatory constraint
- Following the BoE's Financial Policy Committee (FPC) and the PRA's review of the UK leverage framework, the Group will have a single leverage requirement from 1 January 2022. The requirement must be met on a daily basis, and is reflected in the daily average leverage exposure

UK Spot Leverage Ratio



[1] Leverage ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements |

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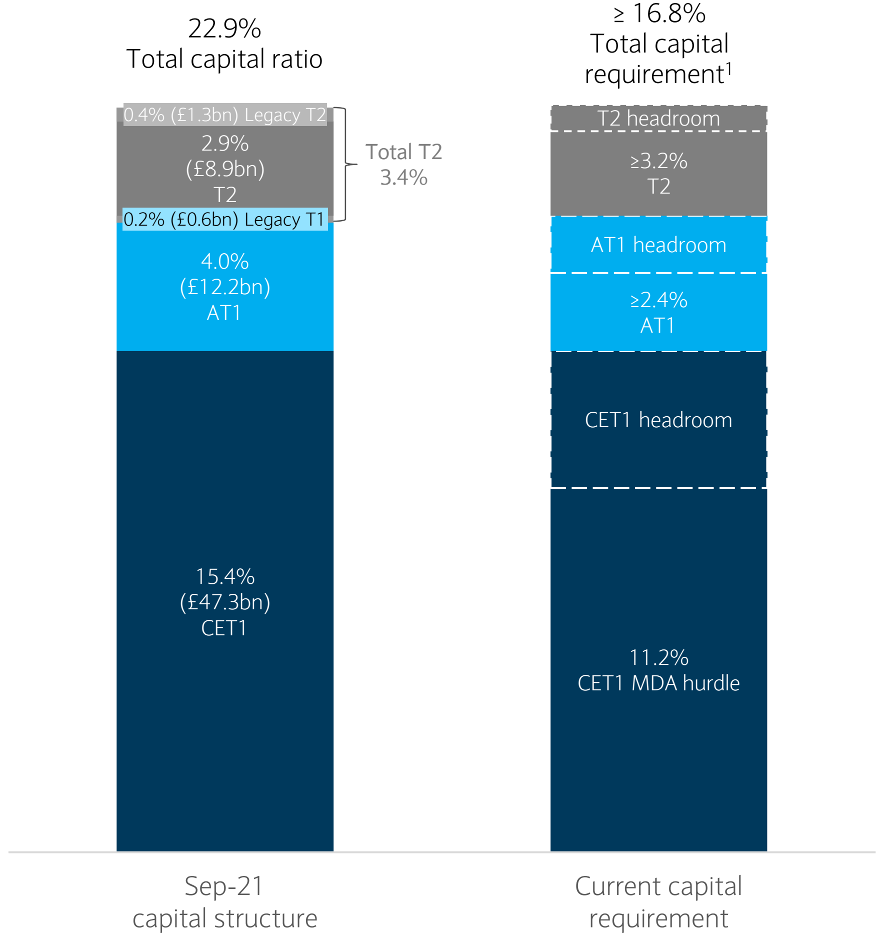
Capital structure well established

Expect to hold prudent headroom above AT1 and Tier 2 minimums

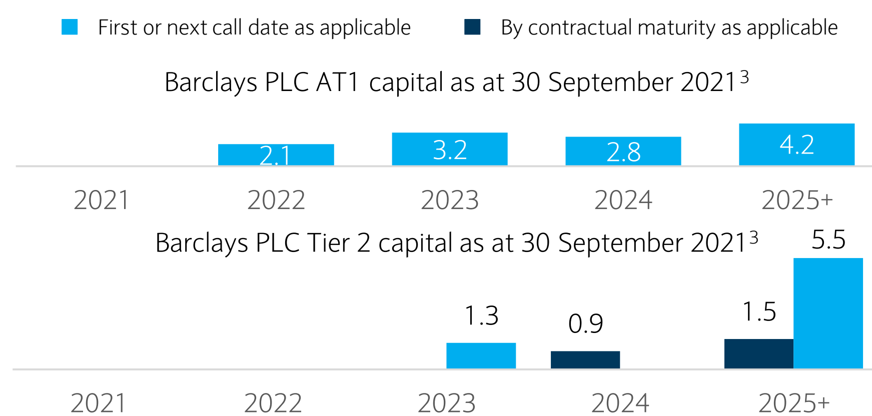
Illustrative evolution of regulatory capital structure



Well managed and balanced total capital structure

- BBPLC issued capital instruments are to be included as MREL until 1 January 2022[2], with the majority expected to qualify as Tier 2 regulatory capital thereafter
  - Outstanding legacy capital instruments are assessed on a case-by-case basis subject to regulatory considerations, including own funds eligibility
- Aim to manage our capital structure in an efficient manner:
  - Continue to target prudent AT1 headroom and may temporarily be at an elevated level. AT1 as a proportion of RWAs may vary due to seasonal and FX driven fluctuations, in addition to potential issuance and redemptions
  - Expect to maintain headroom to 3.2% of total Tier 2 over time

Barclays PLC capital call and maturity profile (£bn)



[1] Excludes headrooms | [2] In line with their regulatory capital values until 1 January 2022; based on Barclays' understanding of the current BoE position | [3] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments |

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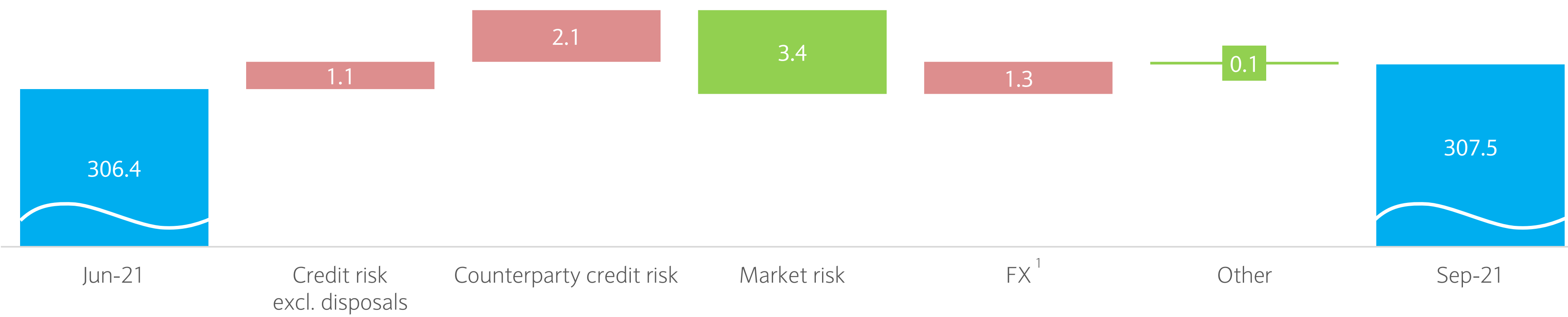
RWAs remained broadly stable YTD and QoQ

YTD RWA movements (£bn)

QoQ RWA movements (£bn)



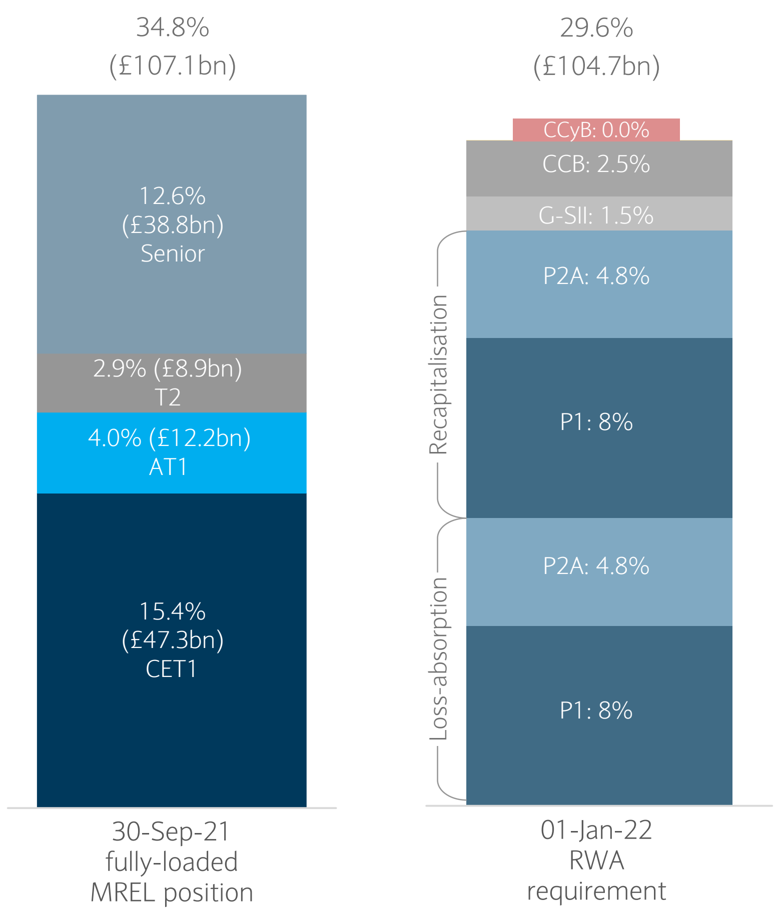
[1] FX on credit risk RWAs | Note: Charts may not sum due to rounding |

MREL, Funding & Liquidity

MREL position well established

Completed the 2021 MREL issuance plan of c.£8bn

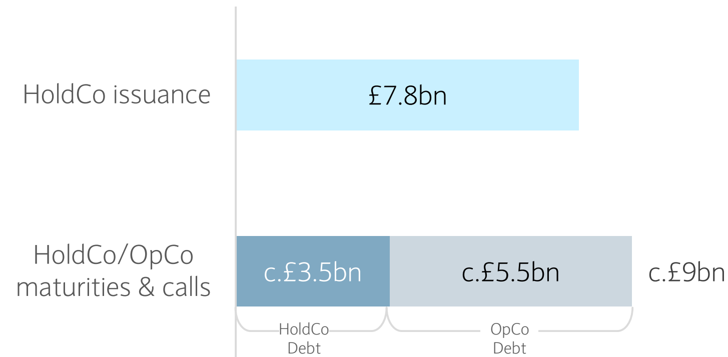
Fully loaded MREL position of £107.1bn as at Sep-21[1]



2021 HoldCo issuance plan completed

- Issued £7.8bn of MREL in 2021 YTD across AT1, Tier 2 and Senior form. This is relative to c.£9bn of maturities and redemptions in HoldCo and OpCo, making us a net negative issuer in 2021
- Continue to monitor market opportunities and investor demand for potential pre-funding opportunities for 2022 in Q421
- Issuance plan calibrated to meet MREL requirements and allow for a prudent headroom

2021 MREL issuance, maturities and calls[2]



[1] MREL position has been calculated as a percentage of RWAs. The MREL requirement must meet the higher of the RWA and leverage bases. The chart represents an illustrative scenario only, where we assume the RWA basis is binding in 2022 | [2] Q121 issuance excludes USD 500m Senior Unsecured Formosa, which priced on 22 December 2020 and settled on 7 January 2021 |

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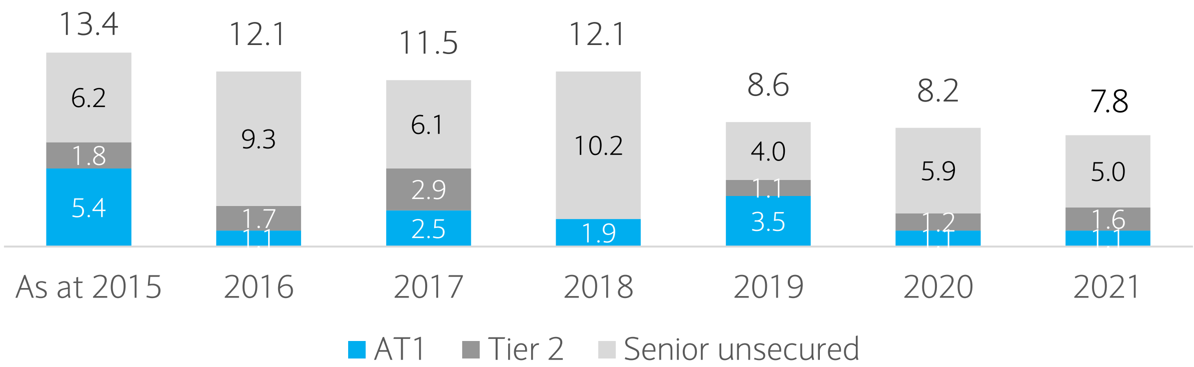
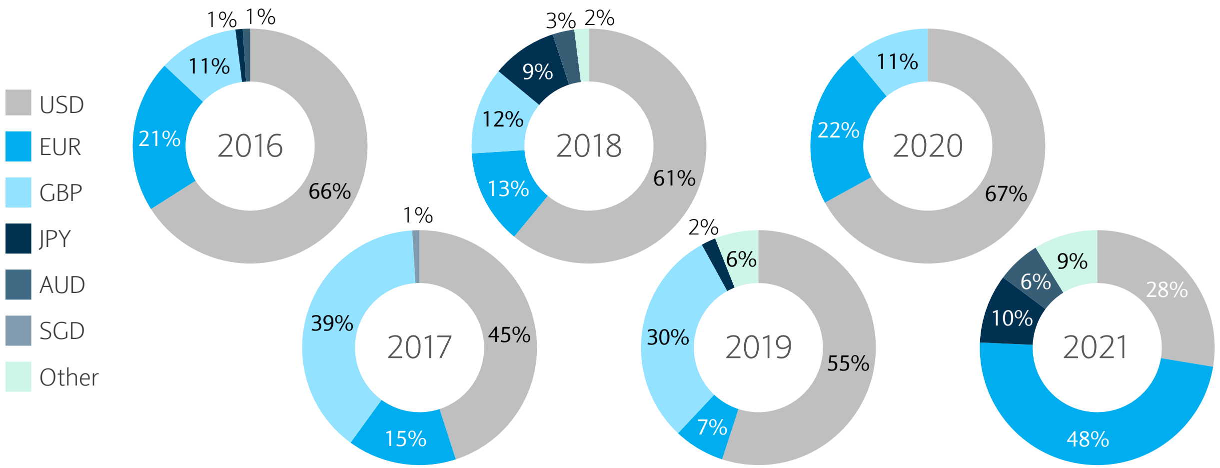
2021 HoldCo issuance plan completed

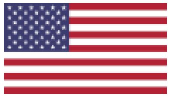
Annual HoldCo issuance volume materially lower compared to 2016-18 (£bn)[1,2]



Diversified currency of HoldCo issued instruments (%)[3]



2021 YTD HoldCo issuance by currency[2]

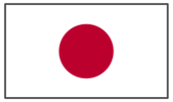


March: USD 1bn Senior
March: USD 1bn Tier 2

March: EUR 1bn Tier 2
May: EUR 2bn Senior

May: AUD 600m Senior

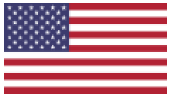
June: CHF 260m Senior



June: JPY 77bn Senior

June: CAD 450m Senior

August: EUR 1.5bn Senior



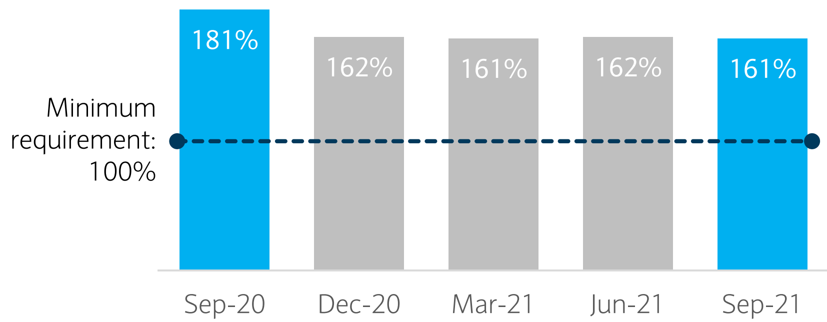
August: USD 1.5bn AT1

[1] Annual issuance balances based on FX rate at end of respective periods for debt accounted instruments and historical transaction rates for equity accounted instruments | [2] Excluding private placements | [3] FX rates as at respective period ends | Note: Charts may not sum due to rounding |

High quality liquidity position

YTD liquidity position stable, with Group LCR well above regulatory requirements

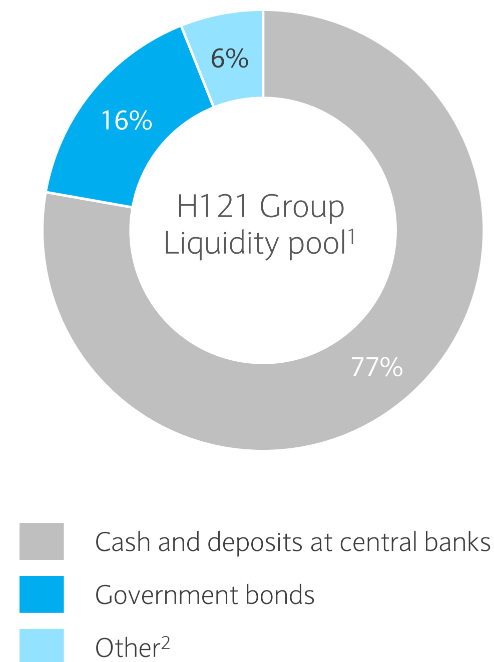
Comfortably exceeding minimum requirements



	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21
Liquidity pool[1] (£bn)	327	266	290	291	293
Liquidity surplus (£bn)	135	143	99	107	107

- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- The YTD increase in the pool was driven by continued deposit growth, borrowing from the Bank of England's Term Funding Scheme with additional incentives for SMEs, which were partly offset by an increase in business funding consumption
- Liquidity pool of £293bn represents 21% of Group balance sheet

Majority of pool held in cash and deposits with central banks



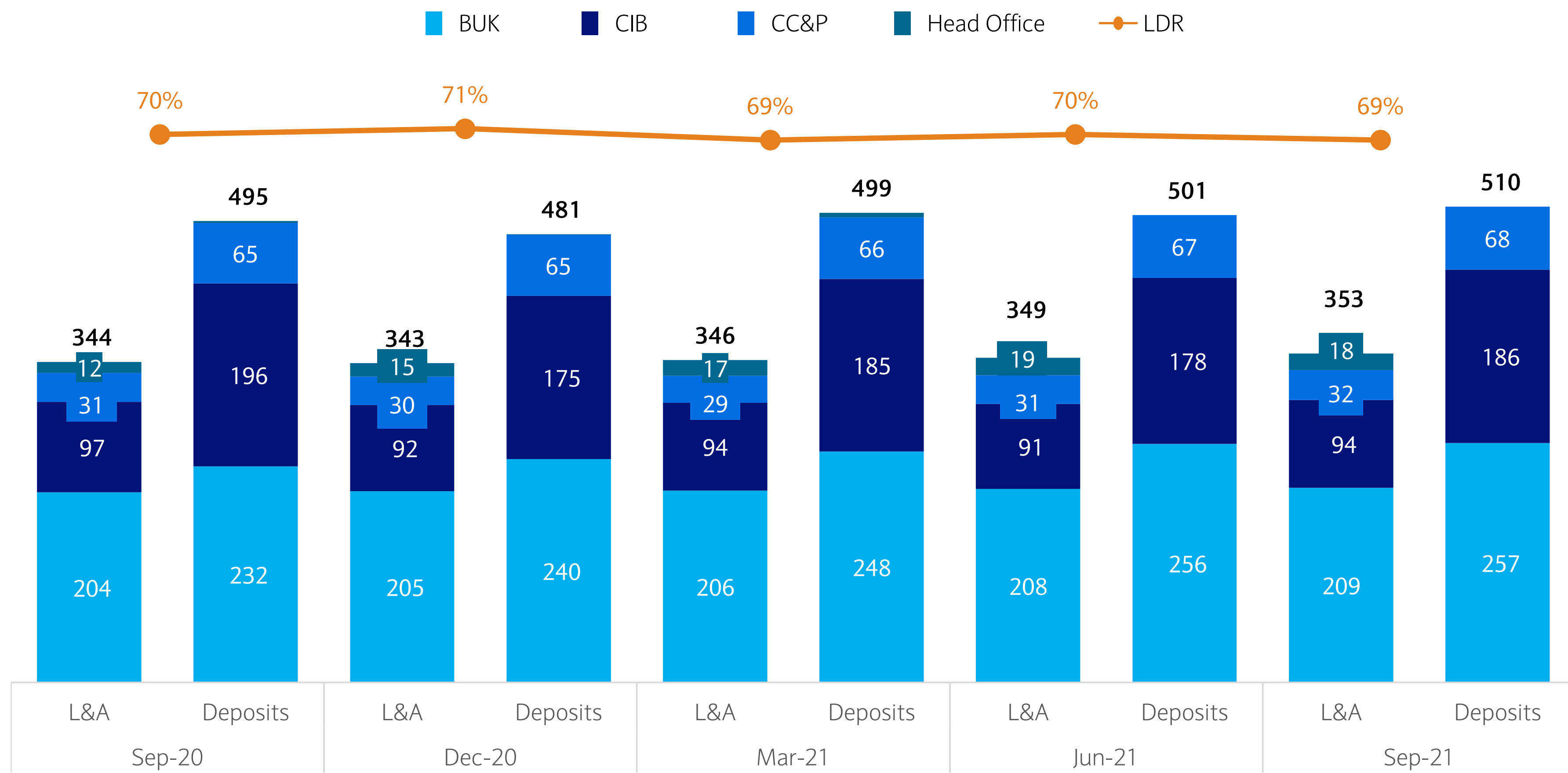
[1] Liquidity pool as per the Group's Liquidity Risk Appetite | [2] Other includes government guaranteed issuers, PSEs, GSEs, international organisations and MDBs, and covered bonds |

BARCLAYS

Conservative loan: deposit ratio

Stable LDR YoY and QoQ, reflecting a solid deposit base

Conservative loan: deposit ratio (LDR)[1,2]



[1] Loan: deposit ratio is calculated as loans and advances (L&A) at amortised cost divided by deposits at amortised cost | [2] L&A and deposits at amortised cost, with the exception of BUK, which shows L&A to customers at amortised cost. The remaining BUK L&A is included under Head Office L&A | Note: Charts may not sum due to rounding |

BARCLAYS

Wholesale funding composition as at 30 June 2021[1]

As at 30 June 2021 (£bn)	<1 month	1-3 months	3-6 months	6-12 months	Total <1 year	1-2 years	2-3 years	3-4 years	4-5 years	>5 years	Total
Barclays PLC (the Parent company)											
Senior unsecured (Public benchmark)	-	1.2	-	0.8	2.0	4.7	6.8	6.9	5.3	12.1	37.8
Senior unsecured (Privately placed)	-	-	0.1	-	0.1	-	0.3	-	-	0.5	0.9
Subordinated liabilities	-	-	-	-	-	-	-	0.9	1.5	6.8	9.2
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	3.7	8.0	8.9	8.9	29.5	0.4	0.1	-	-	-	30.0
Asset backed commercial paper	2.1	3.2	0.3	0.1	5.7	-	-	-	-	-	5.7
Senior unsecured (public benchmark)	-	0.1	-	1.3	1.4	-	1.0	-	-	0.5	2.9
Senior unsecured (Privately placed)[2]	0.9	2.6	2.3	5.3	11.1	7.7	7.5	4.9	3.5	21.8	56.5
Asset backed securities	-	-	0.5	0.1	0.6	0.6	0.1	0.1	0.3	1.4	3.1
Subordinated liabilities	-	0.4	-	1.0	1.4	1.1	0.1	0.1	-	0.9	3.6
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	1.6	2.0	0.1	0.1	3.8	-	-	-	-	-	3.8
Senior unsecured (Public benchmark)	-	-	-	-	-	-	-	-	-	0.2	0.2
Covered bonds	-	-	-	2.2	2.2	1.7	-	-	-	1.1	5.0
Total	8.3	17.5	12.2	19.8	**57.8**	16.2	15.9	12.9	10.6	45.3	**158.7**
Total as at 31 December 2020	5.7	15.4	9.5	12.1	**42.7**	15.6	16.7	12.3	10.2	47.5	**145.0**

[1] The composition of wholesale funds comprises the balance sheet reported financial liabilities at fair value, debt securities in issue and subordinated liabilities. It does not include participation in the central bank facilities reported within repurchase agreements and other similar secured borrowing. Term funding comprises public benchmark and privately placed senior unsecured notes, covered bonds, asset-backed securities and subordinated debt where the original maturity of the instrument is more than 1 year | [2] Includes structured notes of £47.4bn, of which £10.2bn matures within 1 year from 30 June 2021 |

BARCLAYS

Credit Ratings

Strategic priority to maintain strong ratings

Current Senior Long and Short Term ratings	Moody's	Standard & Poor's	Fitch
Barclays PLC	Baa2 Stable P-2	BBB Positive A-2	A Stable F1
Barclays Bank PLC (BBPLC)	A1 Stable P-1 Counterparty risk assessment A1/P-1 (cr)	A Positive A-1 Resolution counterparty rating A+/A-1	A+ Stable F1 Derivative counterparty rating A+/Negative (dcr)
Barclays Bank UK PLC (BBUKPLC)	A1[1] Stable P-1 Counterparty risk assessment Aa3/P-1 (cr)	A Positive A-1	A+ Stable F1 Derivative counterparty rating A+/Negative (dcr)

[1] Deposit rating |

BARCLAYS

Barclays rating composition for senior debt

Moody's

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	Adj. Baseline Credit Assessment	baa2	baa2	a3
	Macro profile	Strong+	Strong+	Strong+
	Financial profile	baa1	baa2	a3
	Qualitative	-1	-1	0
	Affiliate support	0	+1	0
Notching	Loss Given Failure (LGF)		+3	+1
	Government Support		+1	+1
	Total notching	0	+4	+2
Liability ratings	Rating	Baa2	A1	A1[1]
	Outlook	STABLE		

Standard & Poor's

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	Stand-Alone Credit Profile	bbb+		
	Anchor	bbb+		
	Business position	0		
	Capital and earnings	+1		
	Risk position	-1		
	Funding and liquidity	0		
Notching	Additional Loss Absorbing Capacity (ALAC)		+2	+2
	Group status		Core	Core
	Structural subordination	-1		
	Government support			
	Total notching	-1	+2	+2
Liability ratings	Rating	BBB	A	A
	Outlook	POSITIVE		

Fitch

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	Viability Rating[2]	a	a	a
	Operating environment	aa to a+		
	Company profile	a to bbb+		
	Management & Strategy	a+ to a-		
	Risk appetite	a to bbb+		
	Financial profile	a+ to bbb+		
Notching	Qualifying Junior Debt		+1	+1
	Government Support			
	Total notching	0	+1	+1
Liability ratings	Rating	A	A+	A+
	Outlook	STABLE		

[1] Deposit rating | [2] The component parts relate to Barclays PLC consolidated |

BARCLAYS

ESG

Environmental and Social stewardship central to our strategy

Continuing to execute our climate strategy including net zero ambition

- **Plan to extend BlueTrack™** to other sectors, beginning with Cement and Metals (aluminium and steel)
- **At the centre of cross-industry initiatives for driving the transition to net zero**
  - Net Zero Banking Alliance founding member under the Glasgow Financial Alliance for Net Zero
  - First sponsor and principal partner of the UK Government's Global Investment Summit
  - Member of the Financial Services Task Force (FSTF) and co-Chair of its Net Zero working group

BlueTrack™ Created by Barclays

Helping our clients transition to a low-carbon economy

- **Expanding our sustainable finance offering** through our specialist teams and integrating sustainability across our service offering. Recent achievements include:
  - Helped the UK Government issue its £10bn green bond, the largest ever inaugural sovereign green bond
  - Lead manager on 7 out of 8 inaugural green bonds issued by European sovereigns since 2017
  - Launched a new sustainable investing opportunity through our Green Structured Notes programme

Committed to promoting diversity and inclusion

- Appointed Group Chief Diversity Officer to lead our global D&I efforts
- Announced newly established ambitions to increase black and minority representation in our workforce
- Expanded our Female Innovators Lab, helping entrepreneurial women in the UK and Europe build venture-backable businesses, and increasing diversity in the FinTech sector

BARCLAYS

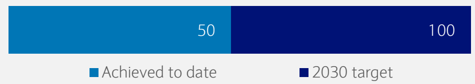
Environmental: continuing to execute on our strategy

Managing our operational footprint

- In 2020, we **achieved carbon neutrality** for our operations by reducing Scope 1 and 2 emissions from our facilities, purchasing 74% renewable electricity and buying carbon offsets for the remainder of our emissions including business travel
- To **support our net zero ambition by 2050** we also set interim operational targets:
  - Source 100% renewable electricity to power our operations globally by 2030
  - Make all of our campuses net zero carbon, waste and water by 2035
  - Achieve a 70% energy intensity reduction across our campuses by 2035
  - Generate 10% of total operational energy from our campuses through on-site renewable energy by 2035
- Our **Supplier Code of Conduct** has a specific focus on environmental management requirements, including establishing operational practices that minimise impact on the environment

Empowering clients across the corporate spectrum on their transition to a low carbon economy

- Delivering against our target to facilitate **£100bn Green Financing by 2030**



- **Joint lead on 7 out of 8 debut sovereign green bonds issued** since 2017 in Europe
- Building out our **ESG research team**, providing new and actionable ESG insights to clients to **bridge the knowledge gap between investors/asset owners and issuers**
- Advised/served as underwriter on **>40 M&A and equity transactions worth >$25bn,** for growth companies whose businesses solve an environmental or social challenge
- 7 investments made under our **Sustainable Impact Capital Initiative** – supporting innovation solving key environmental challenges
- Launch of Barclays' **Green Structured Notes programme**, offering clients a differentiated green investment opportunity and access to green financing opportunities

Engaging in industry-wide initiatives and driving thought leadership

- **Engaged in a number of sector-wide initiatives** at the centre of cross-industry solutions for climate change, including founding member of Net-Zero Banking Alliance
- Reported under **TCFD** since 2017
- Published a Whitepaper setting out our approach and modelling for **BlueTrack**, our emissions financing tool, for the industry to use, learn from and develop collectively
- Member of **Partnership for Carbon Accounting Financials** (PCAF) and **PRA-FCA Climate Financial Risk Forum** (CFRF) Innovation and Disclosure working groups
- Publicly endorsed and supported as a member of the Observers Group of the **Taskforce of Nature-related Financial Disclosures** (TNFD)

UN environment programme | finance initiative
Principles for Responsible Banking

Net-Zero Banking Alliance

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

PCAF Partnership for Carbon Accounting Financials

Social: initiatives supporting our colleagues and our communities

Supporting our colleagues

Support through the COVID-19 pandemic

- Comprehensive support for colleagues as we return to office and transition to hybrid working, with health, safety and wellbeing remaining the top priority
- Return to office remains voluntary and colleagues provided support through financial and non-financial measures
- Engagement through regular Here to Listen and Your View surveys, as well as barometer surveys as colleagues return

Developing talent

- Emphasis on filling vacancies internally
- Programmes launched to offer virtual work experience opportunities to help tackle youth unemployment and identify diverse candidates for Intern programmes

Wellbeing

- Workshops to support stress management launched – reached 2,000 colleagues to date
- New 'Developing our Supportive Culture' e-learning module launched

Investing in our communities

Support through the COVID-19 pandemic

- Supported our customers and clients through the pandemic, including facilitating c.£30bn of funding under UK Government support schemes to support SMEs
- Supported more than 290 charity partners around the world through our £100m Community Aid Package, helping people and communities impacted by the pandemic

Building skills and employment opportunities

- Upskilling 10 million people in the UK and placing 250,000 people into work globally by the end of 2022, through our **LifeSkills** programme
- Empowering people through digital literacy by our Digital Eagles and Code Playground initiatives

Financial inclusion

- Leading online and mobile banking offering combined with commitment to access to cash
- Financial advice and training through Money Management Hub, "Difficult Times" Hub and events/webinars

Promoting Diversity & Inclusion

Committed to the Race at Work agenda

- Guided by 12-point Race at Work Action Plan
- Appointed a Group Chief Diversity Officer to lead our global D&I efforts, and a Global Head of Race at Work
- Announced newly established ambitions to increase black and minority representation in our workforce

Making progress towards gender parity

- Signed up as a UN HeForShe impact champion in 2015, publishing Male Allies report in 2021
- Target of 28% female MDs and Ds by end-2021 (currently 27%)
- Have met Hampton Alexander targets of 33% females on the Board and continue to reference 33% for Executive committee and direct reports

Championing diversity in entrepreneurship

- Female Innovators Lab by Barclays and Anthemis expanded into UK and Europe
- Launched our second Black Founders Accelerator programme in partnership with Foundervine

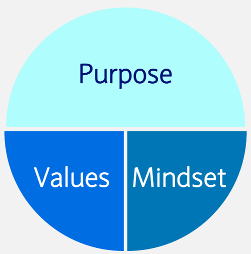
BARCLAYS

Governance: a purpose-driven organisation

Our Purpose, Values and Mindset are central to how we run our business

Reason Barclays exists; the societal role we fill

We deploy finance responsibly to support people and businesses, acting with empathy and integrity, championing innovation and sustainability, for the common good and the long term



Our moral compass; what we believe is right

- Respect
- Integrity
- Service
- Excellence
- Stewardship

How we get things done

- Empower
- Challenge
- Drive

How climate is embedded in our governance structure

Governance Structure

Barclays PLC Board
Board oversees social and environmental matters, including our approach to climate change

Group Executive Committee (Group ExCo)

Responsible for leading Barclays' efforts in tackling climate change

Responsible for climate-related financial risk under the SMR

Group Head of Public Policy and Corporate Responsibility

Group Chief Risk Officer

Group Head of Sustainability

Head of Climate Risk

Barclays UK | Barclays Execution Services | Barclays International

Cyber and Digital Trust

Keeping Barclays safe secure and always on

Policy

- We set global policies and standards to ensure that security and resiliency risks are managed tightly; with comprehensive group-wide training
- We are transparent with regulators about identified vulnerabilities and our progress in tackling them

Trust and Resilience

- We invest significantly each year to ensure our customers and clients can trust the integrity and availability of our services
- We are a leading actor in developing ways to strengthen the UK and US payments infrastructure, working collaboratively with the industry
- We have significantly strengthened our operational resilience so we can withstand external shocks and keep our services running

Protecting Customers and Clients

- We are strengthening our capacity to detect digital fraud and better protect customers from criminal activity
- We increasingly engage with customers and clients to help them to adopt safe online practices

Divisions & Legal Entities

Legal entity structure of the Group since April 2018

Barclays PLC

Divisions

Barclays UK
- Personal Banking
- Barclaycard Consumer UK
- Business Banking

Barclays International and Head Office[1]
- Consumer, Cards & Payments
- Corporate & Investment Bank
- Head Office

Barclays Execution Services (BX)

Legal entities

Barclays Bank UK PLC[2]

Total assets: £311bn as at H121

Barclays Execution Services Limited

Group-wide service company providing technology, operations and functional services to business across the Group

Barclays Bank PLC[3] (and subsidiaries)

Total assets: £1,065bn as at H121

- US IHC
- Barclays Bank Ireland
- Multiple entities

[1]The Head Office division materially remains in Barclays Bank PLC and incorporates re-integrated Non-Core assets and businesses. The residual holding in BAGL (full regulatory deconsolidation effective 30 June 2018) is held in Barclays Principal Investments Limited as a direct subsidiary of BPLC | [2] The Barclays UK businesses are carried out by the ring-fenced bank (Barclays Bank UK PLC) and certain other entities within the Group | [3] The Barclays International businesses are carried out by the non ring-fenced bank (Barclays Bank PLC) and certain other entities within the Group |

BARCLAYS

Strong legal entity capital and liquidity positions

Continue to manage legal entity capital ratios with appropriate headroom to requirements

Barclays PLC

— Accounting and regulated sub-group
- - - Accounting sub-group

Barclays Bank UK PLC (BBUKPLC) sub-group

Barclays Bank UK PLC (solus)
Capital regulated on a consolidated and solus basis[1]

Subsidiaries
No material regulated subsidiaries exist in the BBUKPLC sub-group

Barclays Bank PLC (BBPLC) sub-group

Barclays Bank PLC (solo)
Capital continues to be regulated on a solo basis[2]

US IHC
Capital continues to be regulated on a standalone basis by the Fed

Barclays Bank Ireland
Regulated by the Single Supervisory Mechanism of the ECB

Other subsidiaries
A mix of regulated and unregulated subsidiaries

BBUKPLC metrics[3]	H121	FY20	H120
CET1 ratio	16.0%	15.6%	14.2%
UK leverage ratio	5.6%	5.6%	5.5%
LCR[5]	203%	160%	171%
Liquidity pool	£80bn	£60bn	£64bn

BBPLC (solo) metrics[3]	H121	FY20	H120
CET1 ratio	13.9%	14.2%	14.3%
UK leverage ratio[4]	3.9%	4.3%	4.6%
LCR[5]	131%	145%	166%
Liquidity pool[6]	£211bn	£206bn	£234bn

[1] Regulation on a consolidated basis became effective on 1 January 2019 | [2] BBPLC (solo) contains additional relatively small entities that are brought into scope for regulatory solo requirements | [3] Capital metrics calculated based on CRR transitional arrangements, as amended by CRR II. This includes IFRS 9 transitional arrangements and the grandfathering of CRR and CRR II non-compliant capital instruments | [4] BBPLC solo-consolidated is not currently subject to the UK leverage framework, and this figure is shown had the UK leverage rules been applied. BBPLC's solo CRR leverage ratio is 3.6% | [5] BBUK Group and BBPLC DoLSub liquidity coverage ratios | [6] Barclays Bank Group liquidity pool |

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Appendix

Q321 YTD notable items

Nine months ended (£m)	Sep-21	Sep-20	
Income			
Valuation loss on Barclays' preference shares in Visa Inc.	-	(101)	Consumer, Cards and Payments
Costs			
Structural cost actions - real estate review	(266)	-	Head Office
Other structural cost actions	(126)	(107)	Group
COVID-19 Community Aid Package	(4)	(73)	Head Office
Litigation & Conduct			
Litigation & Conduct across divisions	(131)	(106)	Group
Tax charge			
Re measurement of UK deferred tax assets	402	119	Head Office
Other net income			
Fair value gain / (loss) on Barclays investment in the Business Growth Fund	208	(31)	Head Office

Three months ended (£m)	Sep-21	Sep-20	
Costs			
Other structural cost actions	(71)	(29)	Group
Litigation & Conduct			
Litigation & Conduct across divisions	(32)	(76)	Group
Other net income			
Fair value gain on Barclays investment in the Business Growth Fund	78	10	Head Office

BARCLAYS

Q321 YTD split of payments income by division

Nine months ended (£m)	Sep-21				Sep-20				% change			
	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total
Unified Payments	-	-	332	332	-	-	308[1]	308	-	-	8%	8%
Barclays Cubed / Wholesale payment fees	273[2]	192	-	465	173	178	-	351	58%	8%	-	33%
Interchange and FX fees	446	117	51	615	404	117	28	549	10%	0%	84%	12%
Total	719	309	383	1,412	577	295	336	1,208	25%	5%	14%	17%

Three months ended (£m)	Sep-21				Sep-20				% change			
	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total
Unified Payments	-	-	130	130	-	-	105	105	-	-	24%	24%
Barclays Cubed / Wholesale payment fees	98	70	-	168	56	59	-	115	75%	18%	-	46%
Interchange and FX fees	167	40	6	213	147	34	23	204	13%	17%	(72)%	5%
Total	265	110	136	512	203	93	128	424	30%	18%	7%	21%

[1] Excludes £(101)m related to the revaluation of Visa preference shares | [2] Includes a gain within Barclays Cubed: Next-gen Commerce |

BARCLAYS

Q321 Group

Three months ended (£m)	Sep-21	Sep-20	% change
Income	5,465	5,204	+5%
Impairment charges	(120)	(608)	+80%
– *Operating expenses*	*(3,446)*	*(3,391)*	*-2%*
– *Litigation and conduct*	*(32)*	*(76)*	*+58%*
Total operating expenses	(3,478)	(3,467)	
Other net income	94	18	
Profit before tax	1,961	1,147	+71%
Tax charge	(317)	(328)	+3%
Profit after tax	1,644	819	+101%
Non-controlling interests	(1)	(4)	+75%
Other equity instrument holders	(197)	(204)	+3%
Attributable profit	1,446	611	+137%
Performance measures			
Basic earnings per share	8.5p	3.5p	
RoTE	11.9%	5.1%	
Cost: income ratio	64%	67%	
Loan loss rate	13bps	69bps	
Balance sheet			
RWAs	£307.5bn	£310.7bn	

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Q321 Barclays UK

Three months ended (£m)	Sep-21	Sep-20	% change
– *Personal Banking*	*990*	*833*	*+19%*
– *Barclaycard Consumer UK*	*293*	*362*	*-19%*
– *Business Banking*	*355*	*355*	
Income	1,638	1,550	+6%
– *Personal Banking*	*(30)*	*(48)*	*+38%*
– *Barclaycard Consumer UK*	*(108)*	*(106)*	*-2%*
– *Business Banking*	*1*	*(79)*	
Impairment charges	(137)	(233)	+41%
– *Operating expenses*	*(1,041)*	*(1,095)*	*+5%*
– *Litigation and conduct*	*(10)*	*(25)*	*+60%*
Total operating expenses	(1,051)	(1,120)	+6%
Other net income / (expenses)	1	(1)	
Profit before tax	451	196	+130%
Attributable profit	317	113	+181%
Performance measures			
RoTE	12.7%	4.5%	
Average allocated tangible equity	£10.0bn	£10.1bn	
Cost: income ratio	64%	72%	
Loan loss rate	24bps	43bps	
NIM	2.49%	2.51%	
Balance sheet			
L&A to customers at amortised cost	£208.6bn	£203.9bn	
Customer deposits at amortised cost	£256.8bn	£232.0bn	
RWAs	£73.2bn	£76.2bn	

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Q321 Barclays International

Three months ended (£m)	Sep-21	Sep-20	% change
Income	3,937	3,781	+4%
Impairment releases / (charges)	18	(370)	
– *Operating expenses*	*(2,310)*	*(2,227)*	*-4%*
– *Litigation and conduct*	*(3)*	*(28)*	*+89%*
Total operating expenses	(2,313)	(2,255)	-3%
Other net income	15	9	+67%
Profit before tax	1,657	1,165	+42%
Attributable profit	1,263	782	+62%
Performance measures			
RoTE	15.9%	10.2%	
Average allocated tangible equity	£31.8bn	£30.6bn	
Cost: income ratio	59%	60%	
Loan loss rate	-	112bps	
NIM	4.02%	3.79%	
Balance sheet			
RWAs	£222.7bn	£224.7bn	

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Q321 Barclays International: Corporate & Investment Bank

Three months ended (£m)	Sep-21	Sep-20	% change
– *FICC*	*803*	*1,000*	*-20%*
– *Equities*	*757*	*691*	*+10%*
Global Markets	1,560	1,691	-8%
– *Advisory*	*253*	*90*	*+181%*
– *Equity capital markets*	*186*	*122*	*+52%*
– *Debt capital markets*	*532*	*398*	*+34%*
Investment Banking fees	971	610	+59%
– *Corporate lending*	*168*	*232*	*-28%*
– *Transaction banking*	*430*	*372*	*+16%*
Corporate	598	604	-1%
Total income	3,129	2,905	+8%
Impairment releases / (charges)	128	(187)	
– *Operating expenses*	*(1,747)*	*(1,716)*	*-2%*
– *Litigation and conduct*	*(2)*	*(3)*	*+33%*
Total operating expenses	(1,749)	(1,719)	-2%
Other net income		1	
Profit before tax	1,508	1,000	+51%
Attributable profit	1,157	627	+85%
Performance measures			
RoTE	16.6%	9.5%	
Average allocated tangible equity	£27.8bn	£26.4bn	
Cost: income ratio	56%	59%	
Balance sheet			
RWAs	£192.5bn	£193.3bn	

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Q321 Barclays International: Consumer, Cards & Payments

Three months ended (£m)	Sep-21	Sep-20	% change
Total Income	808	876	-8%
Impairment charges	(110)	(183)	+40%
– *Operating expenses*	*(563)*	*(511)*	*-10%*
– *Litigation and conduct*	*(1)*	*(25)*	*+96%*
Total operating expenses	(564)	(536)	-5%
Other net income	15	8	+88%
Profit before tax	149	165	-10%
Attributable profit	106	155	-32%
Performance measures			
RoTE	10.5%	14.7%	
Average allocated tangible equity	£4.0bn	£4.2bn	
Cost: income ratio	70%	61%	
Loan loss rate	127bps	211bps	
Balance sheet			
RWAs	£30.2bn	£31.4bn	

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Q321 Head Office

Three months ended (£m)	Sep-21	Sep-20	% change
Income	(110)	(127)	+13%
Impairment charges	(1)	(5)	+80%
– *Operating expenses*	*(95)*	*(69)*	*-38%*
– *Litigation and conduct*	*(19)*	*(23)*	*+16%*
Total operating expenses	(114)	(92)	-24%
Other net income	78	10	
Loss before tax	(147)	(214)	+31%
Attributable loss	(134)	(284)	+53%
Performance measures			
Average allocated tangible equity	£6.6bn	£7.6bn	
Balance sheet			
RWAs	£11.5bn	£9.8bn	

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Exchange rates and share count information

Exchange rates	Sep-21	Jun-21	Sep-20	QoQ % change	YoY % change
Period end - USD/GBP	1.35	1.38	1.29	-2%	+5%
YTD average - USD/GBP	1.39	1.39	1.27		+9%
3 month average - USD/GBP	1.38	1.40	1.29	-1%	+7%
Period end - EUR/GBP	1.16	1.17	1.10	-1%	+5%
YTD average - EUR/GBP	1.16	1.15	1.13	+1%	+3%
3 month average - EUR/GBP	1.17	1.16	1.11	+1%	+5%

Share count information	Sep-21	Jun-21	Sep-20
Period end number of shares (m)	16,851	16,998	17,353
YTD average number of shares (m)	17,062	17,140	17,298

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Contact – Debt Investor Relations Team

Dan Colvin

+44 (0)20 7116 6533

daniel.colvin@barclays.com

Christy Zakarias

+44 (0)20 7116 4543

christy.zakarias@barclays.com

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 UK law pursuant to the EU (Withdrawal) Act 2018, subject to the temporary transitional powers (TTP) available to UK regulators to delay or phase-in on-shoring changes to UK regulatory requirements between 31 December 2020 and 31 March 2022. Throughout the TTP period, the Bank of England and the PRA are expected to review the UK legislation framework and any disclosures made by the Group will be subject to any resulting guidance. All such regulatory requirements are subject to change. References herein to 'CRR as amended by CRR II' mean, unless otherwise specified, CRR as amended by CRR II, as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018 and as amended by the Financial Services Act 2021 and subject to the TTP, 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 June 2018, updating the Bank of England's November 2016 policy statement, the July 2021 Bank of England consultation paper proposing updates to such policy statement in relation to its MREL review 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 statement and its MREL review, 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.

Forward-looking Statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. These 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 members of the management of the Group (including, without limitation, during management presentations to financial analysts) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Group's future financial position, income growth, assets, impairment charges, provisions, business strategy, capital, leverage and other regulatory ratios, capital distributions (including dividend pay-out ratios and expected payment strategies), projected levels of growth in the banking and financial markets, projected costs or savings, any commitments and targets, estimates of capital expenditures, plans and objectives for future operations, projected employee numbers, IFRS impacts and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. The forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by changes in legislation, the development of standards and interpretations under IFRS, including evolving practices with regard to the interpretation and application of accounting and regulatory standards, the outcome of current and future legal proceedings and regulatory investigations, future levels of conduct provisions, 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, geopolitical risks and the impact of competition. In addition, factors including (but not limited to) the following may have an effect: capital, leverage and other regulatory rules applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions; the effects of any volatility in credit markets; market related risks such as changes in interest rates and foreign exchange rates; effects of changes in valuation of credit market exposures; changes in valuation of issued securities; volatility in capital markets; changes in credit ratings of any entity within the Group or any securities issued by such entities; 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 the disruption that may subsequently result in the UK and globally; the risk of cyberattacks, information or security breaches or technology failures on the Group's reputation, business or operations; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Group's control. As a result, the Group's actual financial position, future results, capital distributions, capital, leverage or other regulatory ratios or other financial and non-financial metrics or performance measures 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 fiscal year ended 31 December 2020 and Interim Results Announcement for the six months ended 30 June 2021 filed on Form 6-K), which are available on the SEC's website at www.sec.gov.

Subject to Barclays' 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 document provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays management. However, any non-IFRS performance measures in this document are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Non-IFRS performance measures are defined and reconciliations are available on our results announcement for the period ended 30 September 2021.