

Barclays Capital Securities Limited

Q3 2023 Pillar 3 Report

30 September 2023

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Disclosure Background

Barclays Capital Securities Limited (BCSL) is a large non-listed subsidiary of Barclays Bank PLC and is required by the Prudential Regulation Authority (PRA) to provide information about its risk profile, including its regulatory capital, RWAs and leverage.

From 1 January 2023, as mandated by the amended SS45/15, BCSL became subject to UK Leverage Ratio disclosure requirements on an individual basis. As a result, BCSL is required to disclose key metrics pertaining to Leverage on a quarterly basis in addition to the existing annual disclosure requirements.

There are a number of key judgement areas, for example impairment calculations, which are based on models and which are subject to ongoing adjustment and modifications. Reported numbers reflect best estimates and judgements at the given point in time.

Relevant terms that are used in this document but are not defined under applicable regulatory guidance or International Financial Reporting Standards (IFRS) are explained in the results glossary available at home.barclays/investor-relations/reports-and-events.

The abbreviation '£m' and '£bn' represent millions and thousands of millions of Pounds Sterling respectively.

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

Summary

Table 1: KM1 - Key metrics - Leverage

KM1 ref	LR 2 Ref		As at 30.09.23 £m	As at 30.06.23 £m	As at 31.03.23 £m	As at 31.12.22 £m
		Leverage ratio¹				
13	UK 24b	Total exposure measure excluding claims on central banks	49,771	49,457	49,601	52,687
14	25	Leverage ratio excluding claims on central banks (%)	4.5%	4.5%	4.2%	4.0%
		Additional leverage ratio disclosure requirements				
UK 14a	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.5%	4.5%	4.2%	4.0%
UK 14b	UK 25c	Leverage ratio including claims on central banks (%)	4.5%	4.5%	4.2%	4.0%
UK 14c	UK 33	Average leverage ratio excluding claims on central banks (%) ²	4.3%	4.4%	3.9%	
UK 14d	UK 34	Average leverage ratio including claims on central banks (%) ²	4.3%	4.4%	3.9%	
UK 14e	UK 27b	Countercyclical leverage ratio buffer (%)	0.1%	0.1%	0.1%	
UK 14f	UK 27	Leverage ratio buffer (%)	0.1%	0.1%	0.1%	

Notes

1. BCSL does not apply any transitional arrangements of the Capital Requirement Regulation (CRR) as amended by CRR II.

2. Average UK leverage ratio uses capital based on the last day of each month in the quarter and an exposure measure for each day in the quarter.

The BCSL UK leverage ratio increased to 4.5% (December 2022: 4.0%). This is driven by a £0.1bn increase in Tier 1 capital to £2.2bn (December 2022: £2.1bn) due to attributable profit for the period and a £2.9bn decrease in exposures to £49.8bn (December 2022: £52.7bn) driven by a reduction in trading portfolio assets.