

Barclays Bank Ireland PLC

Quarterly Pillar 3 Report

31 March 2023

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Foreword

Section 10.1 of the Basel Committee on Banking Supervision's Basel Framework introduces disclosure requirements for banks as follows:

The provision of meaningful information about common key risk metrics to market participants is a fundamental tenet of a sound banking system. It reduces information asymmetry and helps promote comparability of banks' risk profiles within and across jurisdictions.

Pillar 3 of the Basel Framework aims to promote market discipline through regulatory disclosure requirements. These requirements enable market participants to access key information relating to a bank's regulatory capital and risk exposures in order to increase transparency and confidence about a bank's exposure to risk and the overall adequacy of its regulatory capital.

These disclosure requirements have been implemented into legislation through Part 8 of the Capital Requirements Regulation ('CRR').

Barclays Bank Ireland PLC

Barclays Bank Ireland PLC (the 'Bank', 'BBI' or 'Company') is a wholly owned subsidiary of Barclays Bank PLC ('BB PLC'). BB PLC is a wholly owned subsidiary of Barclays PLC ('B PLC'). The consolidation of B PLC and its subsidiaries is referred to as the Barclays Group. The term Barclays refers to either B PLC or, depending on the context, the Barclays Group as a whole.

The Bank is licensed as a credit institution by the Central Bank of Ireland ('CBI') and is designated as a significant institution, directly supervised by the Single Supervisory Mechanism ('SSM') of the European Central Bank ('ECB'). The Bank is regulated by the CBI for financial conduct and the Bank's branches are also subject to direct supervision for local conduct purposes by national supervisory authorities in the jurisdictions where they are established.

The Bank is the primary legal entity within the Barclays Group serving its European Economic Area ('EEA') clients, with branches in Belgium, France, Germany, Italy, Luxembourg, Netherlands, Portugal, Spain and Sweden, in addition to its Irish Head Office.

The Bank has two business segments, the Corporate and Investment Bank ('CIB') and Consumer, Cards and Payments ('CC&P'). The CIB is comprised of the Corporate Banking, Investment Banking and Markets businesses, providing products and services to money managers, financial institutions, governments, supranational organisations and corporate clients to manage their funding, financing, strategic and risk management needs. CC&P is comprised of Barclays Consumer Bank Europe ('CBE') and the Private Bank. Barclays CBE provides credit cards, online loans, instalment purchase financing, electronic point-of-sale financing and deposits. The Private Bank offers investment, banking and credit capabilities to meet the needs of our clients across the EEA.

Summary

Table 1: KM1 - Key metrics

This table shows key metrics and their components on a transitional basis as at 31 March 2023.

		As at 31.03.23	As at 31.12.22	As at 30.09.22	As at 30.06.22	As at 31.03.22
		€m	€m	€m	€m	€m
Available own funds (amounts)						
1	Common Equity Tier 1 ('CET1')	5,797	5,887	5,192	5,242	5,137
2	Tier 1	6,602	6,692	5,997	6,047	5,942
3	Total capital	7,797	7,887	7,192	6,935	6,830
Risk-weighted exposure amounts ('RWEA')						
4	Total risk-weighted assets (RWEA)	35,561	35,216	37,611	31,683	30,727
Capital ratios (as a percentage of RWEA)						
5	Common Equity Tier 1 ratio (%)	16.3 %	16.7 %	13.8 %	16.5 %	16.7 %
6	Tier 1 ratio (%)	18.6 %	19.0 %	15.9 %	19.1 %	19.3 %
7	Total capital ratio (%)	21.9 %	22.4 %	19.1 %	21.9 %	22.2 %
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	3.0 %	3.3 %	3.3 %	3.3 %	3.3 %
EU 7b	of which: to be made up of CET1 capital (%)	1.7 %	1.9 %	1.9 %	1.9 %	1.9 %
EU 7c	of which: to be made up of Tier 1 capital (%)	2.3 %	2.5 %	2.5 %	2.5 %	2.5 %
EU 7d	Total SREP own funds requirements (%)	11.0 %	11.3 %	11.3 %	11.3 %	11.3 %
Combined buffer requirement (as a percentage of RWEA)						
8	Capital conservation buffer (%)	2.5 %	2.5 %	2.5 %	2.5 %	2.5 %
9	Institution specific countercyclical capital buffer (%)	0.4 %	0.2 %	0.1 %	0.1 %	—
EU 10a	Other Systemically Important Institution buffer	1.0 %	1.0 %	1.0 %	1.0 %	1.0 %
11	Combined buffer requirement (%)	3.9 %	3.7 %	3.6 %	3.6 %	3.5 %
EU 11a	Overall capital requirements (%)	14.9 %	15.0 %	14.9 %	14.9 %	14.9 %
12	CET1 available after meeting the total SREP own funds requirements	10.1 %	10.4 %	7.4 %	10.2 %	10.3 %
Leverage ratio						
13	Leverage ratio total exposure measure	130,749	114,408	128,178	119,041	108,604
13a	Fully loaded leverage ratio total exposure measure	130,718	114,321	128,096	119,006	108,584
14	Leverage ratio	5.1 %	5.8 %	4.7 %	5.1 %	5.5 %
14a	Fully loaded leverage ratio	5.0 %	5.8 %	4.6 %	5.0 %	5.4 %
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)						
EU 14c	Total SREP leverage ratio requirements (%)	3.0 %	3.0 %	3.0 %	3.0 %	3.3 %
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)						
EU 14e	Overall leverage ratio requirements (%)	3.0 %	3.0 %	3.0 %	3.0 %	3.3 %
Liquidity Coverage Ratio						
15	Total high-quality liquid assets ('HQLA') (Weighted value - average)	28,215	27,269	26,297	25,890	24,945
EU 16a	Cash outflows - Total weighted value	21,565	21,258	21,706	22,094	22,318
EU 16b	Cash inflows - Total weighted value	4,831	4,817	5,775	6,601	7,505
16	Total net cash outflows (adjusted value)	16,733	16,441	15,930	15,493	14,813
17	Liquidity coverage ratio (%) (average)	169 %	166 %	165 %	167 %	169 %
17a	Liquidity coverage ratio (%) (spot)	181 %	194 %	163 %	157 %	169 %
Net Stable Funding Ratio						
18	Total available stable funding	32,919	34,178	31,509	30,380	32,715
19	Total required stable funding	21,327	22,949	22,445	20,907	21,954
20	NSFR ratio (%)	154 %	149 %	140 %	145 %	149 %

The CET1 ratio decreased to 16.3% (December 2022: 16.7%). This decrease is driven by the CET1 Capital decrease of €90m to €5.8bn (December 2022: €5.9bn) primarily due to a decrease in the IFRS 9 transitional capital arrangements relief (25% decrease on transitional rates applicable in 2023). This is combined with an increase in RWA of €0.4bn to €35.6bn (December 2022: €35.2bn), primarily due to an increase in credit and market risk RWAs, partially offset by a decrease in counterparty credit risk RWAs.

Table 2: IFRS 9^d – Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs

		As at 31.03.23	As at 31.12.22	As at 30.09.22	As at 30.06.22	As at 31.03.22
		€m	€m	€m	€m	€m
Available capital (amounts)						
1	Common Equity Tier 1 (CET1) capital ^a	5,797	5,887	5,192	5,242	5,137
2	Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5,766	5,800	5,110	5,202	5,112
3	Tier 1 capital ^b	6,602	6,692	5,997	6,047	5,942
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	6,571	6,605	5,915	6,007	5,917
5	Total capital ^b	7,797	7,887	7,192	6,935	6,830
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	7,766	7,800	7,110	6,902	6,812
Risk-weighted assets (amounts)						
7	Total risk-weighted assets ^a	35,561	35,216	37,611	31,683	30,727
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	35,530	35,129	37,529	31,648	30,707
Capital ratios						
9	Common Equity Tier 1 (as a percentage of risk exposure amount) ^a	16.3 %	16.7%	13.8%	16.5%	16.7%
10	Common Equity Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	16.2 %	16.5%	13.6%	16.4%	16.6%
11	Tier 1 (as a percentage of risk exposure amount) ^{a,b}	18.6 %	19.0%	15.9%	19.1%	19.3%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	18.5 %	18.8%	15.8%	19.0%	19.3%
13	Total capital (as a percentage of risk exposure amount) ^{a,b}	21.9 %	22.4%	19.1%	21.9%	22.2%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	21.9 %	22.2%	18.9%	21.8%	22.2%
Leverage ratio						
15	Leverage ratio total exposure measure ^c	130,749	114,408	128,178	119,041	108,604
16	Leverage ratio ^a	5.1 %	5.8%	4.7%	5.1%	5.5%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5.0 %	5.8%	4.6%	5.0%	5.4%

Notes:

- Transitional CET1 capital, RWAs and leverage ratio are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
- Transitional T1 and Total capital are calculated applying the transitional arrangements of the CRR. This includes IFRS 9 transitional arrangements.
- Leverage ratio total exposure measures are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
- From 1 January 2018, the Bank elected to apply the IFRS 9 transitional arrangements of the Capital Requirements Regulation (CRR). The transitional relief on the "day 1" impact on adoption of IFRS 9 and on increases in non-defaulted provisions between "day 1" and 31 December 2019 was phased out over a 5 year period ending on 1 January 2023. On 27 June 2020, CRR was amended to extend the transitional period by two years and to introduce a new modified calculation. The transitional relief for increases in non-defaulted provisions between 1 January 2020 and the reporting date is also phased out over a 5 year period with 75% applicable for 2022; 50% for 2023; 25% for 2024 and with no transitional relief from 2025.

Risk Weighted Assets

Table 3: Risk weighted assets by risk type

This table shows risk weighted assets by risk type.

	Credit risk		Counterparty credit risk					Securitisation risk			Market risk		Operational risk	Total RWAs
	Std	A-IRB	Std	A-IRB	CCP ^a	Settlement risk	CVA	Std	Deduction	A-IRB	Std	IMA	TSA	
	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m	
As at 31.03.23	18,105	—	6,926	—	43	15	604	45	—	—	12	7,491	2,320	35,561
As at 31.12.22	16,928	—	8,046	—	25	32	1,601	43	—	—	39	6,182	2,320	35,216

Note:

a. Risk exposure amount for contributions to the default fund of a CCP.

Table 4: OV1 - Overview of risk-weighted exposure amounts

The table shows RWAs, split by risk type and approach. For credit risk, RWAs are shown by credit exposure class.

		Risk weighted exposure amounts ('RWEAs')					Total own funds requirements				
		As at 31.03.23	As at 31.12.22	As at 30.09.22	As at 30.06.22	As at 31.03.22	As at 31.03.23	As at 31.12.22	As at 30.09.22	As at 30.06.22	As at 31.03.22
		€m	€m	€m	€m	€m	€m	€m	€m	€m	€m
1	Credit risk (excluding CCR)	18,105	16,928	18,195	18,202	17,852	1,448	1,354	1,456	1,457	1,428
2	Of which the standardised approach	18,105	16,928	18,195	13,091	12,889	1,448	1,354	1,456	1,048	1,031
4	Of which: slotting approach	—	—	—	203	177	—	—	—	16	14
5	Of which the advanced IRB ('AIRB') approach	—	—	—	4,908	4,786	—	—	—	393	383
6	Counterparty credit risk - CCR	7,573	9,672	11,920	7,663	7,242	606	773	954	613	579
7	Of which the standardised approach	487	317	594	308	315	39	25	48	25	25
8	Of which internal model method ('IMM')	5,797	6,832	9,030	5,745	5,191	465	547	722	460	415
EU 8a	Of which exposures to a CCP	93	51	58	55	80	7	4	5	4	6
EU 8b	Of which credit valuation adjustment - CVA	604	1,601	1,504	864	1,029	48	128	120	69	82
9	Of which other CCR	592	871	734	691	627	47	69	59	55	51
15	Settlement risk	15	32	39	50	61	1	3	3	4	5
16	Securitisation exposures in the non-trading book (after the cap)	45	43	41	40	33	4	3	3	3	3
19	Of which SEC-SA approach	45	43	41	40	33	4	3	3	3	3
EU 19a	Of which 1250%/ deduction	—	—	—	—	—	—	—	—	—	—
20	Position, foreign exchange and commodities risks (Market risk)	7,503	6,221	5,251	3,563	3,374	600	498	420	285	270
21	Of which the standardised approach	12	39	25	22	26	1	3	2	2	2
22	Of which IMA	7,491	6,182	5,226	3,541	3,348	599	495	418	283	268
23	Operational risk	2,320	2,320	2,165	2,165	2,165	186	186	173	173	173
EU 23b	Of which standardised approach	2,320	2,320	2,165	2,165	2,165	186	186	173	173	173
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	237	235	200	200	200	19	19	16	16	16
29	Total	35,561	35,216	37,611	31,683	30,727	2,845	2,817	3,009	2,535	2,458

Overall RWAs increased by €0.3bn to €35.6bn (December 2022: €35.2bn).

- Credit risk RWAs increased by €1.2bn to €18.1bn (December 2022: €16.9bn) primarily driven by a reduction in intragroup guarantees in Corporate and Investment Banking.
- Counterparty credit risk RWAs decreased by €2.1bn to €7.6bn (December 2022: €9.7bn) primarily driven by equity swap trades moving from Internal Model Method ('IMM') to Non IMM, increase in collateral received and a reduction in credit valuation adjustments ('CVA') RWA primarily due to an increase in collateral received.
- Market risk RWAs increased by €1.3bn to €7.5bn (December 2022: €6.2bn) primarily driven by an increase in the Incremental Risk Charge ('IRC') of €0.6bn and an increase in Stressed Value at Risk ('SVaR') of €0.6bn.

Risk Weighted Assets

Table 5: CCR7 - RWA flow statement of counterparty credit risk exposures under the IMM

The total in this table shows the contribution of Internal Model Method ('IMM') exposures to CCR RWAs (under both standardised and AIRB).

		Three months ended 31 March 2023
		€m
1	Risk weighted exposure amount as at the end of the previous reporting period	6,832
2	Asset size	(1,076)
3	Credit quality of counterparties	(22)
4	Model updates (IMM only)	—
5	Methodology and policy (IMM only)	—
6	Acquisitions and disposals	—
7	Foreign exchange movements	63
8	Other	—
9	Risk weighted exposure amount as at the end of the reporting period	5,797

Three months Internal Model Method RWAs decreased by €1.0bn to €5.8bn, primarily driven by a decrease in asset size due to equity swap trades moving from IMM to Non IMM and an increase in collateral received.

Table 6: MR2-B - RWA flow statement of market risk exposures under the IMA

		Three months ended 31 March 2023						
		VaR	SVaR	IRC	CRM	Other	Total RWA	Total Capital requirements
		€m	€m	€m	€m	€m	€m	€m
1	RWAs at the end of the previous reporting period	1,281	3,412	616	—	873	6,182	495
1a	Regulatory adjustment ^a	(921)	(2,531)	(160)	—	—	(3,612)	(289)
1b	RWAs at the previous quarter-end (end of the day)	360	881	456	—	873	2,570	206
2	Movement in risk levels	136	(229)	475	—	(20)	363	29
3	Model updates/changes	—	—	—	—	—	—	—
4	Methodology and policy	—	—	—	—	—	—	—
5	Acquisitions and disposals	—	—	—	—	—	—	—
6	Foreign exchange movements	—	—	—	—	—	—	—
7	Other	—	—	—	—	—	—	—
8a	RWAs at the end of the reporting period (end of the day)	497	652	931	—	853	2,933	235
8b	Regulatory adjustment ^b	771	3,347	440	—	—	4,558	364
8	RWAs at the end of the reporting period	1,268	3,999	1,371	—	853	7,491	599

Notes:

- a. Row 1a reflects the difference between reported RWA (row 1) and the relevant spot measure (row 1b) for the previous period.
- b. Row 8b reflects the difference between the relevant spot measure (row 8a) and reported RWA (row 8) for the current period.

Modelled market risk RWAs increased by €1.3bn to €7.5bn (December 2022: €6.2bn), primarily driven by an increase in Incremental Risk Charge ('IRC') of €0.6bn and an increase in Stressed Value at Risk ('SVaR') of €0.6bn.

Minimum requirement for own funds and eligible liabilities (MREL)

Table 7: iLAC - Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs

The Bank is a material subsidiary of a Non-EU Globally Systemic International Institution ('G-SII'), i.e. the Barclays Group, therefore it is subject to Article 92b of the Capital Requirements Regulation to satisfy at all times 90% of the own funds and eligible liabilities requirement in Article 92a. This requirement is applicable on an individual basis.

The Single Resolution Board has set an Internal MREL requirement for the Bank, effective from 1 January 2024. The Bank is on course to meet these requirements. The SRB has also set an interim Internal MREL requirement, effective from 1 January 2022.

As at March 2023		Minimum requirement for own funds and eligible liabilities (internal MREL)	Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)
		€m	€m
Own funds and eligible liabilities			
EU-3	Common Equity Tier 1 capital (CET1)	5,797	5,797
EU-4	Eligible Additional Tier 1 instruments	805	805
EU-5	Eligible Tier 2 instruments	1,195	1,195
EU-6	Eligible own funds ^a	7,797	7,797
EU-7	Eligible liabilities	3,475	3,475
EU-8	Of which permitted guarantees	—	
EU-9a	(Adjustments)	—	
EU-9b	Own funds and eligible liabilities items after adjustments ^a	11,272	11,272
Total risk exposure amount and total exposure measure			
EU-10	Total risk exposure amount	35,561	35,561
EU-11	Total exposure measure	130,749	130,749
Ratio of own funds and eligible liabilities			
EU-12	Own funds and eligible liabilities (as a percentage of TREA) ^a	31.70 %	31.70 %
EU-13	of which permitted guarantees	—	
EU-14	Own funds and eligible liabilities (as a percentage of leverage exposure) ^a	8.62 %	8.62 %
EU-15	of which permitted guarantees	—	
EU-16	CET1 (as a percentage of TREA) available after meeting the entity's requirements ^a	10.09 %	10.09 %
EU-17	Institution-specific combined buffer requirement		3.88 %
Requirements			
EU-18	Requirement expressed as a percentage of the total risk exposure amount ^a	20.45 %	16.20 %
EU-19	of which may be met with guarantees	—	
EU-20	Internal MREL expressed as percentage of the total exposure measure ^a	5.93 %	6.08 %
EU-21	of which may be met with guarantees	—	
Memorandum items			
EU-22	Total amount of excluded liabilities referred to in Article 72a(2) CRR ^b		79,122

Note:

a. The SRB has set an interim Internal MREL requirement, effective from 1 January 2022.

b. Derivative liabilities (March 2023: €30.0bn and December 2022: €32.5bn) are being considered within excluded liabilities since March 2023. Intragroup Settlement liabilities (March 2023: €4.6bn and December 2022: €5.0bn) and intragroup Deposits from Banks (March 2023: €2.4bn and December 2022: €2.4bn) have been excluded from this category since March 2023.

Liquidity

Table 8: LIQ1 - Liquidity Coverage ratio

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

Liquidity coverage ratio (period end)		Total period end value			
		31.03.23	31.12.22	30.09.22	30.06.22
		€m	€m	€m	€m
Liquidity buffer		31,593	30,709	26,735	25,403
Total net cash outflows		17,437	15,865	16,362	16,171
Liquidity coverage ratio (%) (period end)		181%	194%	163%	157%

LIQ1 - Liquidity coverage ratio (average)		Total unweighted value (average)				Total weighted value (average)			
		31.03.23	31.12.22	30.09.22	30.06.22	31.03.23	31.12.22	30.09.22	30.06.22
Number of data points used in calculation of averages		12	12	12	12	12	12	12	12
High-quality liquid assets		€m	€m	€m	€m	€m	€m	€m	€m
1	Total high-quality liquid assets (HQLA)					28,215	27,269	26,297	25,890
Cash outflows									
2	Retail deposits and deposits from small business customers, of which:	1,907	1,808	1,836	1,864	257	240	236	223
3	Stable deposits	33	34	38	40	2	2	2	2
4	Less stable deposits	1,873	1,774	1,798	1,824	256	238	234	221
5	Unsecured wholesale funding, of which:	17,646	17,636	17,758	17,719	9,927	9,940	10,006	9,949
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	4,993	4,966	4,880	4,679	1,246	1,239	1,217	1,167
7	Non-operational deposits (all counterparties)	12,419	12,446	12,675	12,877	8,447	8,476	8,586	8,619
8	Unsecured debt	234	224	202	163	234	224	202	163
9	Secured wholesale funding					2,784	3,079	3,463	3,996
10	Additional requirements, of which:	27,585	26,410	25,933	25,645	8,120	7,543	7,544	7,451
11	Outflows related to derivative exposures and other collateral requirements	2,999	2,671	3,086	3,543	2,997	2,671	3,086	3,543
12	Outflows related to loss of funding on debt products	12	14	25	32	12	14	25	32
13	Credit and liquidity facilities	24,574	23,726	22,822	22,070	5,111	4,858	4,433	3,877
14	Other contractual funding obligations	—	—	—	—	—	—	—	—
15	Other contingent funding obligations	11,130	10,807	10,350	10,084	476	458	457	475
16	Total cash outflows					21,565	21,258	21,706	22,094
Cash inflows									
17	Secured lending (e.g. reverse repos)	42,803	41,043	38,544	37,805	2,403	2,620	2,946	3,293
18	Inflows from fully performing exposures	1,259	1,209	1,306	1,313	1,160	1,102	1,160	1,085
19	Other cash inflows	1,953	1,735	2,205	2,597	1,269	1,094	1,670	2,223
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					—	—	—	—
EU-19b	(Excess inflows from a related specialised credit institution)					—	—	—	—
20	Total cash inflows	46,014	43,987	42,055	41,715	4,831	4,817	5,775	6,601
EU-20a	Fully exempt inflows	—	—	—	—	—	—	—	—
EU-20b	Inflows subject to 90% cap	—	—	—	—	—	—	—	—
EU-20c	Inflows subject to 75% cap	46,014	43,987	42,055	41,715	4,831	4,817	5,775	6,601
21	Liquidity buffer					28,215	27,269	26,297	25,890
22	Total net cash outflows					16,733	16,441	15,930	15,493
23	Liquidity coverage ratio (%) (average)					169 %	166 %	165 %	167 %

As at 31 March 2023, BBI's LCR was 181%, equivalent to a surplus of €14.2bn to 100% regulatory requirement, as shown on Table 8. The Net Stable Funding Ratio ('NSFR') at 31 March 2023 was 154%, a €11.6bn surplus to 100% regulatory minimum. The strong liquidity position reflects BBI's prudent approach given the continued macroeconomic uncertainty. The Bank also continued to maintain surpluses to its internal liquidity requirements.

Liquidity

The composition of the liquidity pool is subject to caps set by the Risk team designed to monitor and control concentration risk by issuer, currency and asset type.

As at 31 March 2023, the liquidity pool consisted of a mix of EUR cash (€29.6bn) and HQLA Securities (€2.0bn).

The strong deposit franchise in Barclay Bank Ireland PLC ('BBI') is a primary funding source for the Bank. The BBI Structured and Medium Term Notes programmes, along with the portfolio of Schuldschein notes, European Commercial Paper and unsecured intragroup funding facilities compliment the well diversified and stable sources of funding for BBI. BBI also has access to ECB monetary policy operations such as Main Refinancing Operations ('MRO') and Targeted Long Term Refinancing Operations ('TLTRO').

The Bank maintains access to a variety of sources of wholesale funding in major currencies, including those available from term investors across a range of distribution channels and geographies, short-term funding markets and repo markets. In addition, BBI has access to US, European and Asian capital markets directly or through Barclays Group. As a result, wholesale funding is well diversified by product, maturity, geography and currency.

Barclays Bank Ireland PLC is referred to as 'BBI' or 'the Bank' in this report. The abbreviation '€m' represents millions of euros.

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

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

Forward-looking statements

This document contains certain forward-looking statements with respect to the Bank.

The Bank 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 Bank (including during management presentations) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Bank'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 Bank'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 Bank's control; the impact of competition; capital, leverage and other regulatory rules applicable to past, current and future periods; 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 the Bank or any securities issued by it; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the Russian invasion of Ukraine 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, the EU and globally; the risk of cyber-attacks, information or security breaches or technology failures on the Bank's reputation, business or operations; the Bank's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. A number of these factors are beyond the Bank's control. As a result, the Bank'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 Bank's forward-looking statements. Additional risks and factors which may impact the Bank's future financial condition and performance are identified in the description of material existing and emerging risks on pages 34 to 45 of the Bank's 2022 Annual Report which is available on Barclays' website at home.barclays/investor-relations/.

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