Barclays PLC

Q4 2021 Fixed Income Investor Presentation

23 February 2022

BARCLAYS

Strategy

How Barclays will continue to deliver value

Our diversification, built to deliver double-digit returns

Resilient through economic cycles

BUK – A large scale retail and business bank in the UK

CC&P – A broad international consumer lending, cards and payments franchise

CIB – A top tier global corporate and investment bank

+

Strategic priorities to sustain and grow

- Deliver next-generation, digitised consumer financial services
- Deliver sustainable growth in the CIB
- Capture opportunities as we transition to a low-carbon economy

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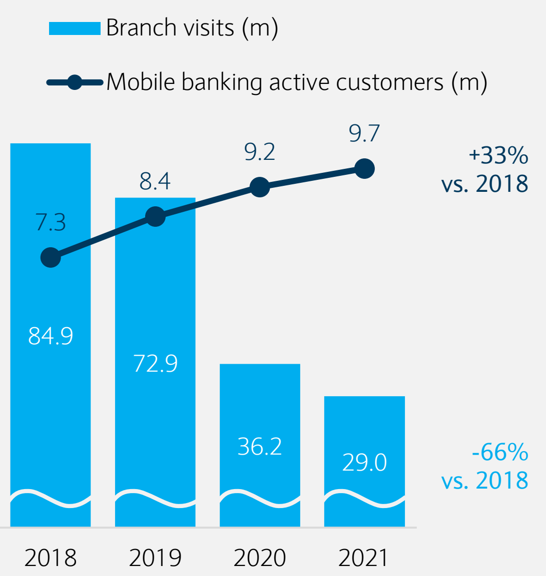
A diversified combination of strong businesses, together with clear strategic priorities, positions us to deliver value to all of our stakeholders

Our strategic priorities to grow are underpinned by structural market and societal trends

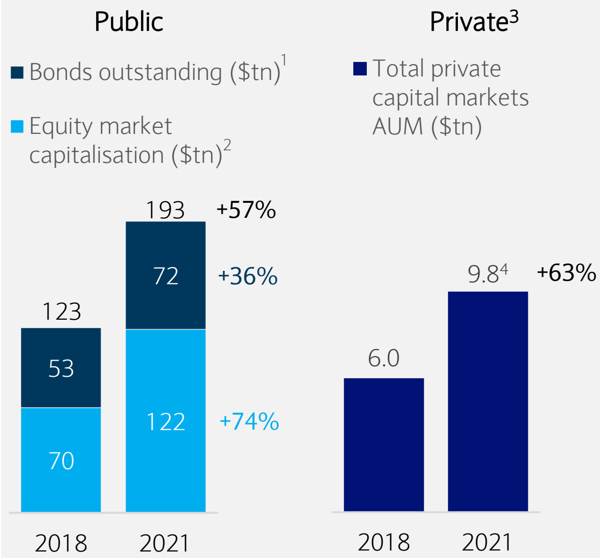
Deliver next-generation, digitised consumer financial services

The digital revolution continues



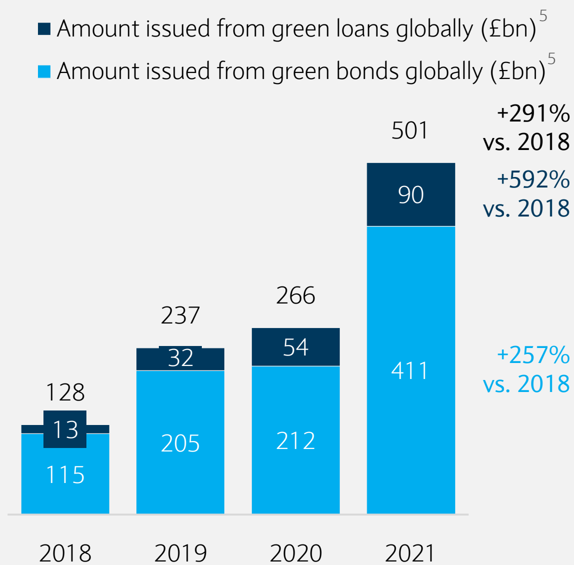
Deliver sustainable growth in the CIB

Public and private capital markets continue to grow



Capture opportunities as we transition to a low-carbon economy

The demand for green products is increasing significantly



[1] 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) | [2] Source: Bloomberg WCAUWRLD Index representing the market capitalisation from all shares outstanding. Data does not include ETFs and ADRs | [3] Source: Preqin "Future of Alternatives 2025" data excl. Hedge Funds | [4] Based on data as of H121 | [5] Source: Refinitiv green bond guide | Note: Charts may not sum due to rounding |

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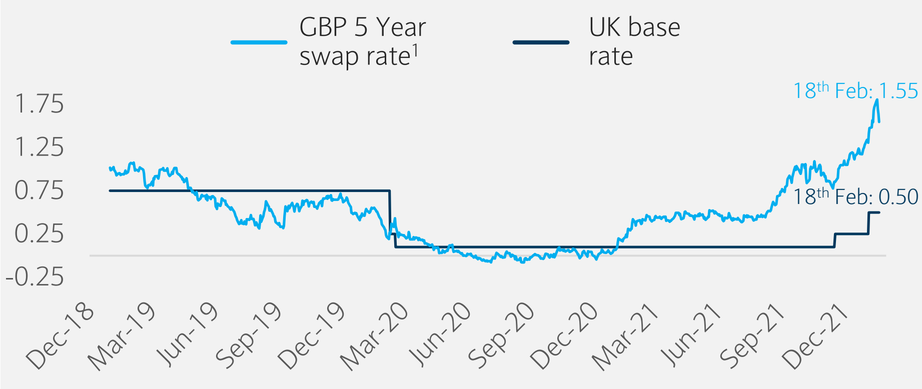
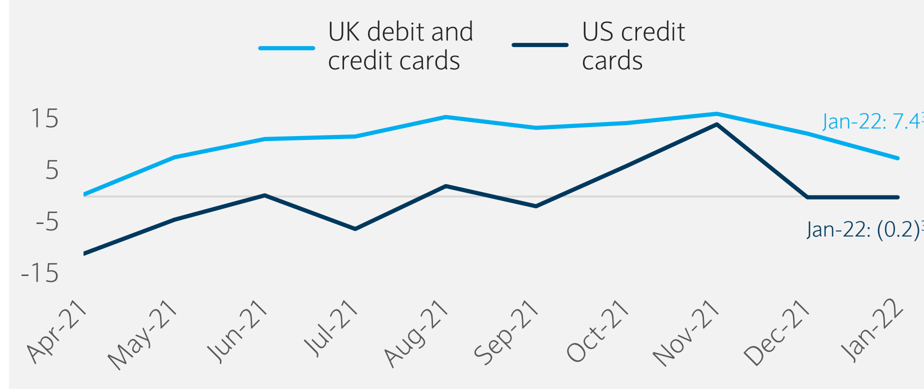
The real economy backdrop is supportive of Barclays' corporate and consumer businesses

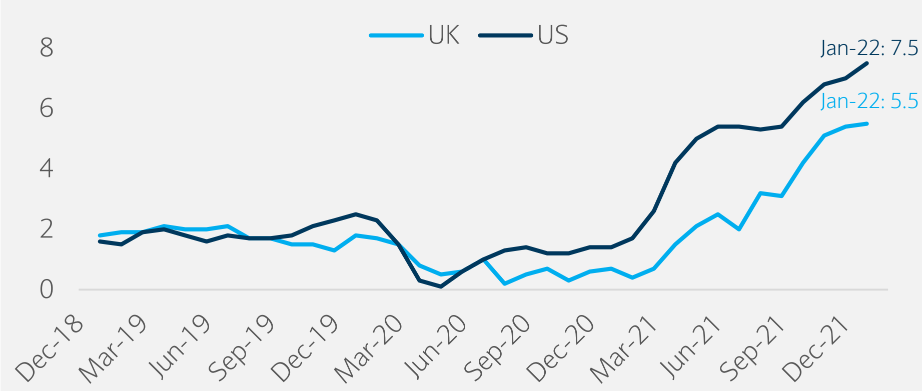
Interest rates (%)



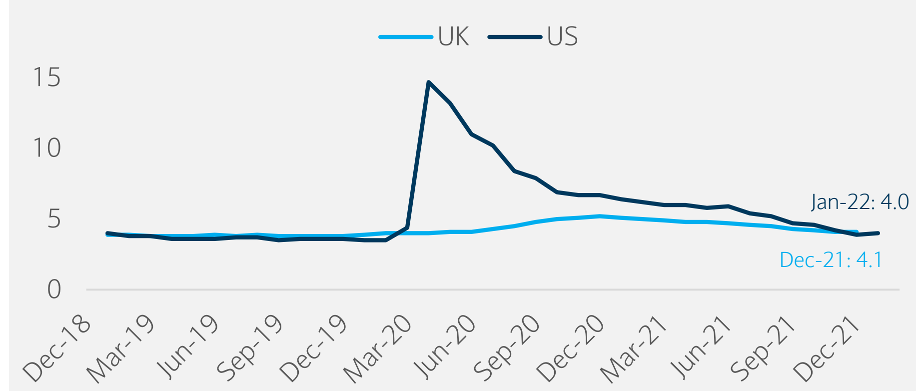
Change in monthly card spending vs. 2019[2] (%)



Monthly YoY inflation[4] (%)



Unemployment rate[5] (%)



[1] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | [2] UK debit and credit cards data based on Barclays debit and credit cards transactions, as per the monthly Barclays UK Consumer Spending Report | [3] Compared against Jan-20 | [4] UK CPI YY (Refinitiv: GBHICY=ECI) and US CPI YY NSA (Refinitiv: USCPNY=ECI) | [5] UK unemployment rate (Refinitiv: GBILOU=ECI) and US unemployment rate (Refinitiv: USUNR=ECI) |

Deliver next-generation, digitised consumer financial services

Building better products and services, leveraging our payments interconnections and improving our efficiency

UK retail banking

Investing in digital capabilities

Accelerating customer digital access and adoption

Building more cost-effective infrastructure

Simplifying product proposition to better serve customer needs

Payments

Realising value from our Payments platform

- Invested >£500m over recent years, positioning business to enhance product offering

UK SME growth through digital capabilities and partnership channels

An integrated payments solution for corporates in the UK and Europe

Monetise investments in e-commerce gateway capabilities

US and UK consumer lending

Expanding consumer lending in the US and UK through Corporate partnerships

Further diversification of partner portfolio into retail and broadening product offering

Gap Inc.

Point of Sale finance ventures

- Amazon (UK and Germany)
- Apple (UK)
- Amount (US)

As technology transforms consumer financial services, we will continue to adapt our product offering

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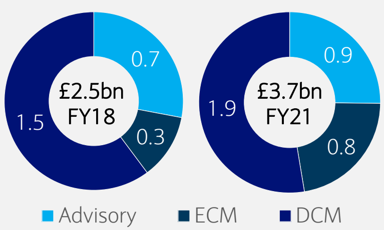
Deliver sustainable growth in the CIB

As the capital markets grow, we aim to maintain our market position as a top six global investment bank while investing in new capabilities and digital platforms

Investment Banking

Investing for growth

Strong foundation	Global IB Fee Share[1]	FY21 Rank #6 (↑ 1 vs. FY18)
Growing ECM	Global ECM Fee Share[1]	+70 bps FY18-21
Expanding coverage	Global Technology Fee Share[1]	+50 bps FY18-21
Diversifying Investment Banking income		



Global Markets

Growing financing income streams

Strong foundation	Global Markets[2]	FY21 Rank #6 (↑ 1 vs. FY18)
Increasing client share	Global institutional client wallet share[3]	+70 bps FY18-H121
Growing stable income	Equity Prime client balances[4]	c.50% growth since FY18
Diversifying Global Markets income	Financing income[5]	c.40% growth since FY18

Corporate Banking

Broadening product capabilities

Leveraging European offering and continuing build out of US capabilities	Number of clients (Europe)	+c.600 in 2021 +c.20% YoY
Deepening client relationships and driving returns	Income return on RWAs[6]	5.8% in 2021 +c.90bps YoY
Growing non-capital intensive, fee based income	Transaction banking fee income[7]	c.£600m +7% YoY

[1] Sourced from Dealogic for the period covering 01-Jan-21 to 31-Dec-21 | [2] Sourced from Coalition Greenwich, Preliminary FY21 Competitor Analysis. Analysis is based on Barclays internal business structure and internal revenues. Rank result is against the Coalition Index Banks | [3] Sourced from Coalition Greenwich, FY18 & H121 Institutional Client Analytics. Based on Barclays share of the leading Global Markets Institutional wallets | [4] Average financing balances | [5] Includes financing income across both Equities and FICC | [6] Corporate Bank income/Average credit risk RWAs | [7] Fee and commission income only | Note: Charts may not sum due to rounding |

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Capture opportunities as we transition to a low-carbon economy

We want to be a trusted partner for our customers and clients as they transition

Supporting clients with the transition

Scaling-up of low-carbon technologies, infrastructure and capacity

- Providing advice and finance to enable clients to decarbonise

Facilitated c.£62bn^A Green Finance since 2018

Joint lead on 7/8 inaugural syndicated green bonds issued by European sovereigns since 2017

Advised/served as underwriter on >50 environmental and social M&A and equity transactions worth >$25bn in 2021

Developing new green and sustainable products

Green home mortgages, bonds, loans and investment funds

Over £1bn Green Home Mortgages completed since launch

Barclays' Green Structured Notes programme launched

Research team of subject matter experts delivering ESG thought leadership

Investing in sustainable innovation

Sustainability-focused start-ups

9 investments made under our Sustainable Impact Capital Programme including 2 in Q421

ENERGYDOME
GROUND-BREAKING ENERGY STORAGE

RESPONSIBLE

^A 2021 data reproduced from the Barclays PLC Annual Report subject to independent Limited Assurance under ISAE(UK)3000 and ISAE3410. Refer to the ESG Resource Hub for details: home.barclays/sustainability/esg-resource-hub/ |

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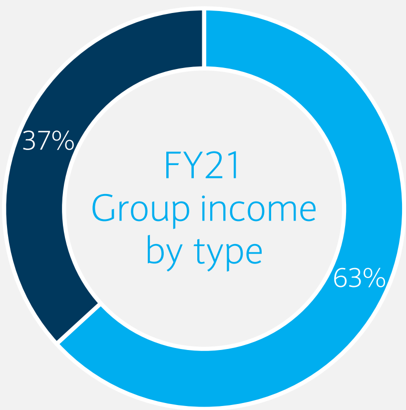
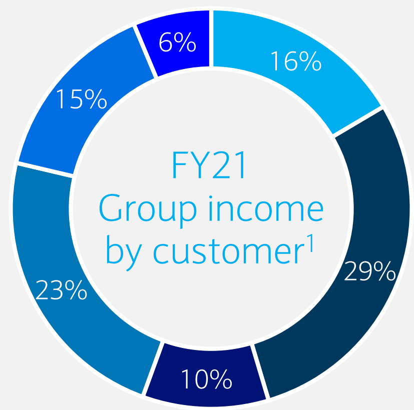
Diversified model underpins resilient performance through cycles

Diversified by income type



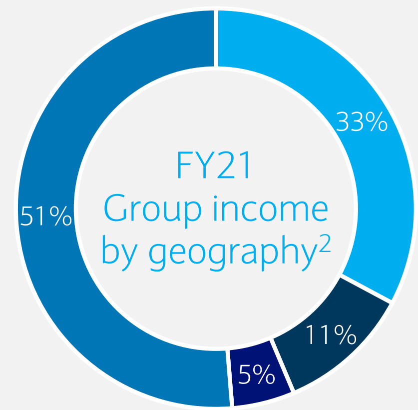
37% NII	63% Non NII
Net interest Income (NII)	Fees, commission and other income

Diversified by customer and client



44% Consumer	56% Wholesale
Business Banking	Investment Banking fees
International Consumer & Payments	Global Markets
UK Retail	Corporate

Diversified by geography

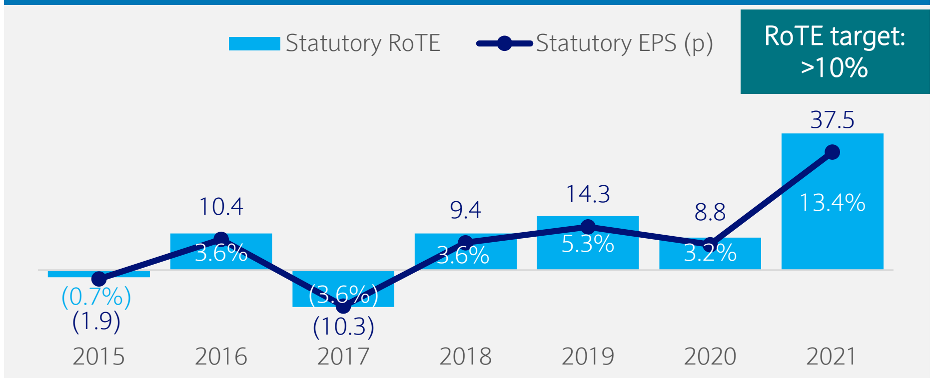


51% UK	49% Non-UK
UK	Americas
	Europe
	Other

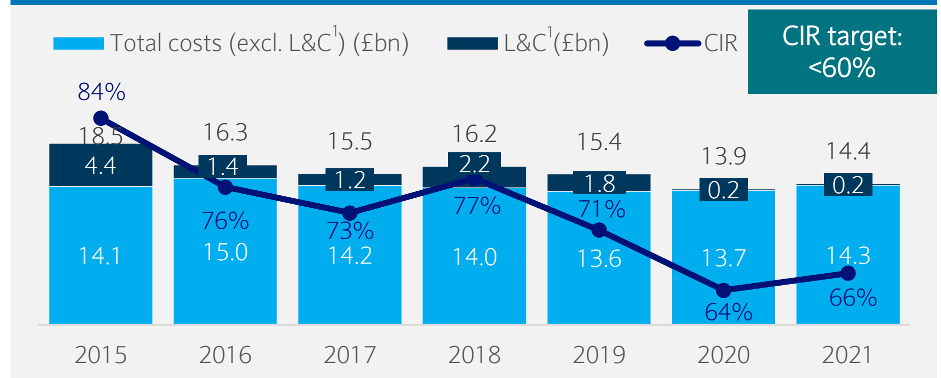
[1] Excludes negative income from Head Office | [2] Based on location of office where transactions recorded | Note: Charts may not sum due to rounding |

Barclays' diversified strategy is delivering

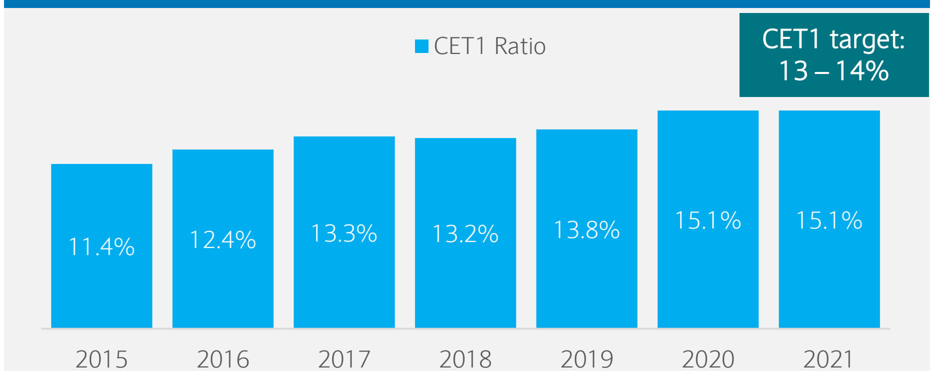
Group RoTE >10% in 2021



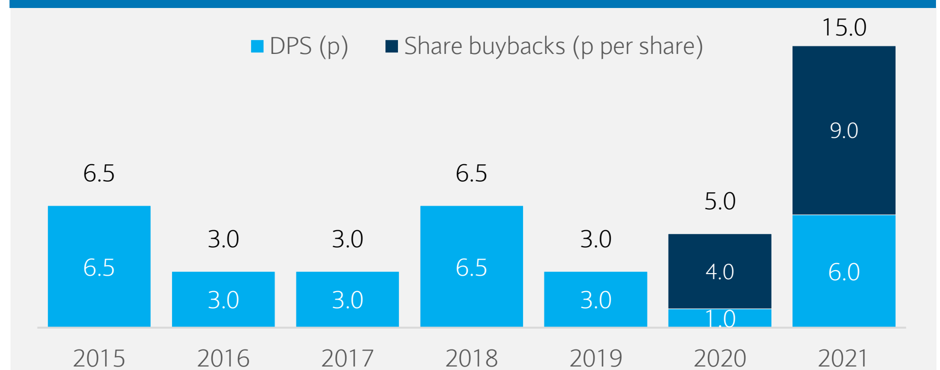
Costs continue to be tightly managed



Prudently managed capital resources



Increased capital distributions to shareholders



Barclays has made significant progress – our objective is to deliver consistently against our financial targets whilst growing selectively

[1] Litigation and Conduct | Note: Charts may not sum due to rounding |

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Record FY21 profitability, increased capital distributions

FY21 metrics

Returns
Group RoTE 13.4%

Cost efficiency
Cost: income ratio 66%

Capital adequacy
CET1 ratio 15.1%

Capital distributions
Total 2021 payout equivalent of 15.0p per share[1] (£2.5bn)

Group targets over the medium term

Returns
Group RoTE >10%

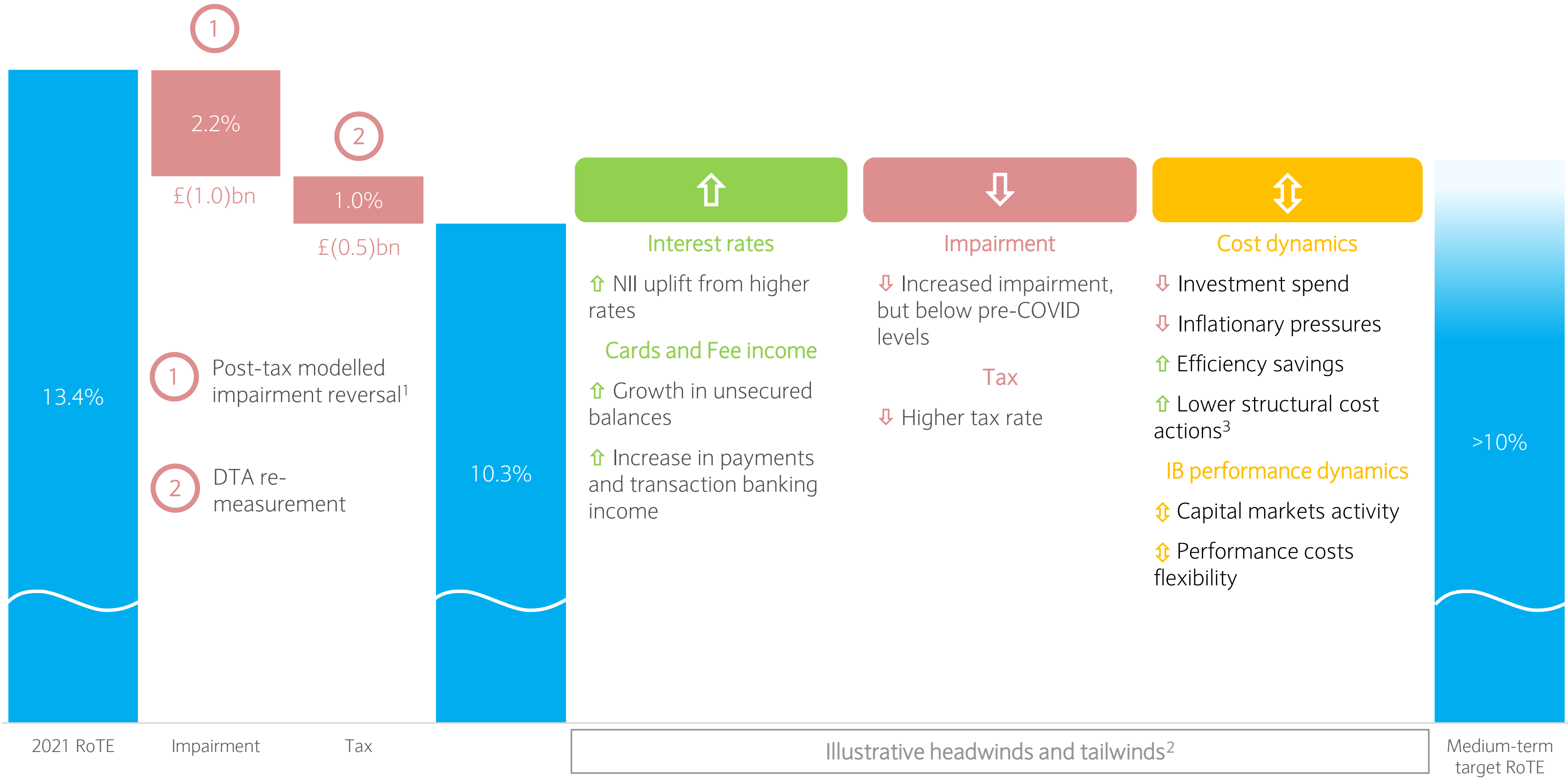
Cost efficiency
Cost: income ratio <60%

Capital adequacy
CET1 ratio 13-14%

Capital distributions
Progressive ordinary dividend, supplemented as appropriate, including with share buybacks

[1] 6.0p total dividend (4.0p full year dividend). Announced up to £1.0bn buyback with FY21 results, bringing total buybacks in respect of 2021 to £1.5bn |

Barclays is well-positioned to deliver sustainable double digit returns



[1] Post-tax equivalent of Stage 1 and 2 impairment release of £1,346m | [2] Bars not to scale | [3] 2021 structural cost actions reduced the 2021 RoTE by 1.1%

Outlook

Income	**Barclays' diversified income streams position the Group well** for the ongoing economic recovery and rising interest rates
Impairment	**Impairment charge is expected to remain below pre-COVID-19 pandemic levels** in coming quarters given reduced unsecured lending balances and an improved macroeconomic outlook
Costs	Inflationary pressures and planned investment spend are expected to result in **FY22 costs excluding structural cost actions and performance costs being modestly higher than £12.0bn**[1]
Capital	The CET1 ratio is expected to be impacted by **c.80bps of regulatory changes** which took effect from 1 January 2022
Capital returns	Capital returns policy incorporates **a progressive ordinary dividend, supplemented as appropriate, including with share buybacks**

[1] Group cost outlook is based on an average rate of 1.35 (USD/GBP) in 2022 and subject to foreign currency movements |

Performance

FY21: Record profit before tax and increased capital returns

Diversification delivering	• **Record PBT of £8.4bn** and **13.4% RoTE**
Consumer recovery	• **Well positioned for rising rates**, strong UK mortgage and deposit volumes, and improving spend trends in the UK and US
Record CIB profits[1]	• **£5.8bn CIB PBT** and **14.9% RoTE**
Cost control	• **FY21 base costs[2] flat YoY at £12.0bn** – cost discipline while investing for growth
Net impairment release	• **£0.7bn FY impairment release** – robust unsecured lending coverage ratios
Strong capital position	• **15.1% CET1 ratio** – enabling attractive return of capital
Increased capital return	• **2021 total dividend of 6.0p per share** • **2021 announced total share buybacks of up to £1.5bn**

Income	**£21.9bn**
Cost: income ratio	**66%**
PBT	**£8.4bn**
RoTE	**13.4%**
EPS	**37.5p**
CET1 ratio	**15.1%**
TNAV per share	**292p**
Total capital return	**15.0p[3] equivalent per share (£2.5bn)**

[1] On a comparable basis, period covering 2014 - 2021. Pre 2014 financials not restated following re-segmentation in 2016 | [2] Costs excluding structural cost actions and performance costs | [3] 6.0p total dividend (4.0p full year dividend). Announced up to £1.0bn buyback with FY21 results, bringing total buybacks in respect of 2021 to £1.5bn |

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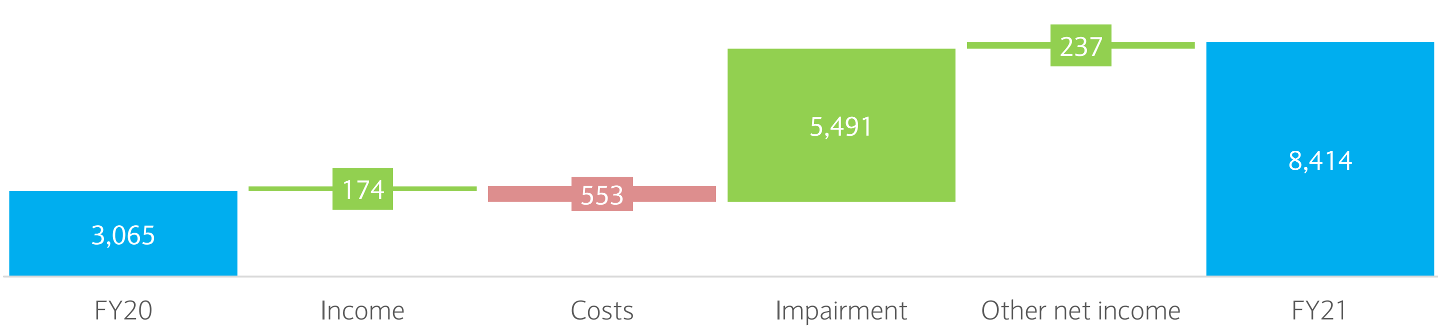
FY21 Group highlights

Income £21.9bn *FY20: £21.8bn*	Costs £14.4bn *FY20: £13.9bn*
Cost: income ratio 66% *FY20: 64%*	Impairment £(0.7)bn release *FY20: £4.8bn charge*
PBT £8.4bn *FY20: £3.1bn*	EPS 37.5p *FY20: 8.8p*
RoTE 13.4% *FY20: 3.2%*	CET1 ratio 15.1% *Dec-20: 15.1%*
TNAV per share 292p *Dec-20: 269p*	Liquidity Coverage Ratio 168% *Dec-20: 162%*

- **Income of £21.9bn up 1%,** despite a 8% depreciation of average USD against GBP
  - BUK income increased 3%, CC&P income decreased 3%, and CIB income decreased 1%
- **Costs increased 4% to £14.4bn,** due to higher structural cost actions and performance costs
  - **Base costs[1] were flat at £12.0bn,** incorporating investment for business growth, favourable FX movements, efficiency savings and lower bank levy
- **Net credit impairment release of £0.7bn**
  - Stage 1 and 2 impairment release of £1.3bn[2], primarily due to an improved macroeconomic outlook
  - Stage 3 charge was £0.7bn[2], reflecting reduced unsecured lending balances and benign credit environment
- **PBT of £8.4bn, EPS of 37.5p and RoTE of 13.4%,** with all operating divisions generating double digit returns
- **Total 2021 payout equivalent of 15.0p per share,** including 6.0p total dividend and total buybacks of up to £1.5bn announced in respect of 2021
- **CET1 ratio of 15.1%,** flat vs. Dec-20 including 72bps of capital distributions through dividends and buybacks
- **TNAV per share increased 23p** from Dec-20 **to 292p,** reflecting 37.5p of EPS, partially offset by net adverse reserve movements and other items

Profit before tax (£m)



[1] Costs excluding structural cost actions and performance costs | [2] Numbers do not sum to total due to rounding |

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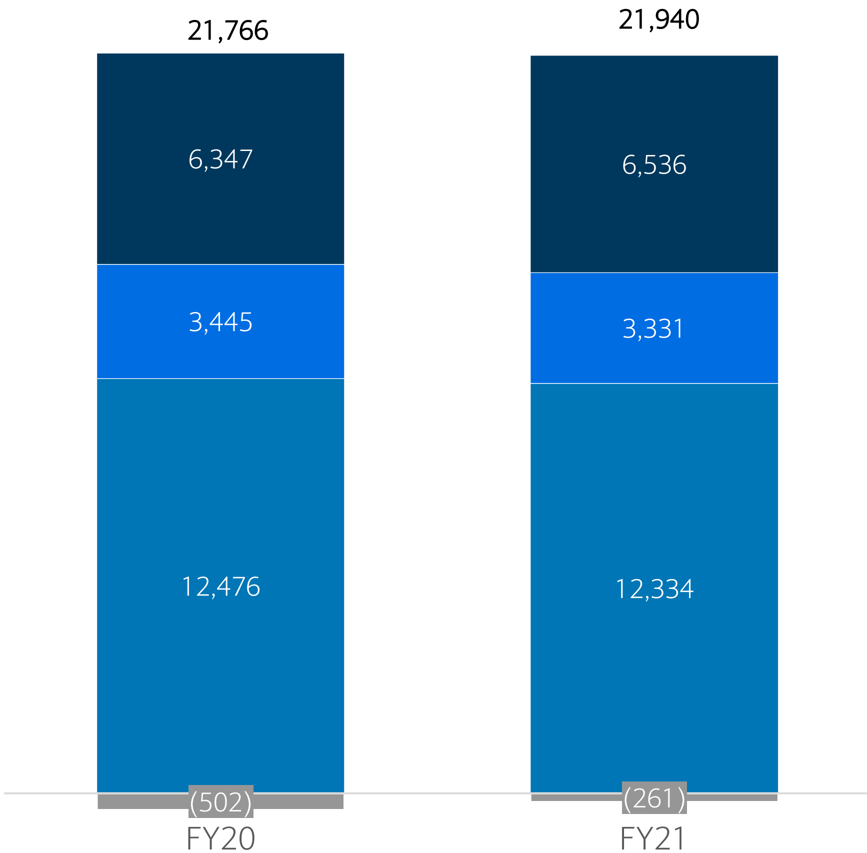
Income: ongoing benefits from business diversification enabling increased revenue YoY

Group income +1% YoY despite an 8% USD/GBP depreciation (£m)



Barclays UK: +3% YoY
- Strong mortgage volumes and margins
- Non-recurrence of prior year COVID-19 customer support actions
- Partially offset by lower unsecured lending balances

BI: Consumer, Cards & Payments -3% 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 -1% YoY
- Global Markets -16%
  - Equities +20% and FICC -33%
- Investment Banking fees +34%
  - ECM +72%, Advisory +64% and DCM +13%
- Corporate +6%
  - Transaction Banking +8% and Corporate Lending flat

Head Office: +48% YoY
- Hedge accounting, legacy funding costs and other treasury items, partially offset by mark-to-market gains on legacy investments and Absa dividends

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Mortgage growth continues, well positioned for rising rates and optimistic about recovery in unsecured lending

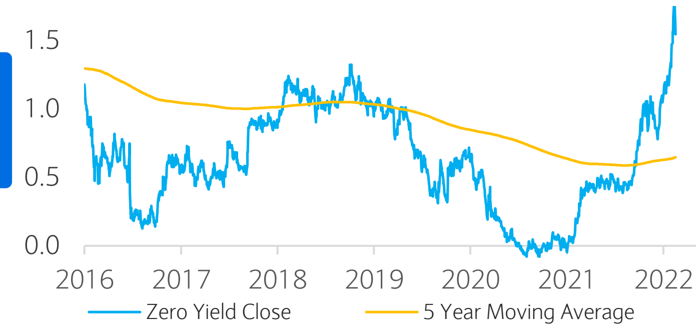
Mortgages

BUK: Mortgage balances (£bn)

- Strong mortgage flow from new applications, with net balances up £0.7bn QoQ and £9.9bn[1] YoY in Q421
- Q421 margins have reduced from the levels seen in Q321 YTD

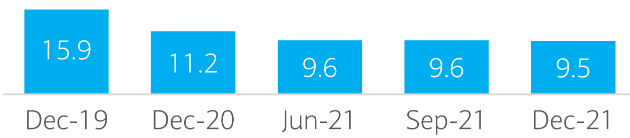
Group NII interest rate sensitivity

GBP 5 Year swap rate[2] (%)

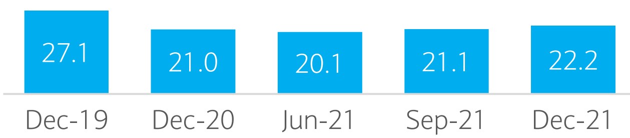


Credit cards

BUK: UK cards End Net Receivables (£bn)



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



- US cards growth in 2021 includes $0.6bn AARP portfolio acquisition and organic balance build
- Recovery in spending expected to drive growth in unsecured lending balances
- Expect income headwinds from higher acquisition costs as new accounts and balances grow, particularly in the US

Illustrative Group income impact from a 25bps upward parallel shift in interest rate curves[3] (£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
- Around two thirds of the Group income benefit from the illustrative 25bps upward parallel shift is in BUK, with the remaining in BI
- Given the move in the yield curve and increase in hedge notional, the structural hedge contribution in FY22 is currently expected to be higher than in FY21

[1] Numbers do not tie to chart due to rounding | [2] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | [3] See slide 40 for more details |

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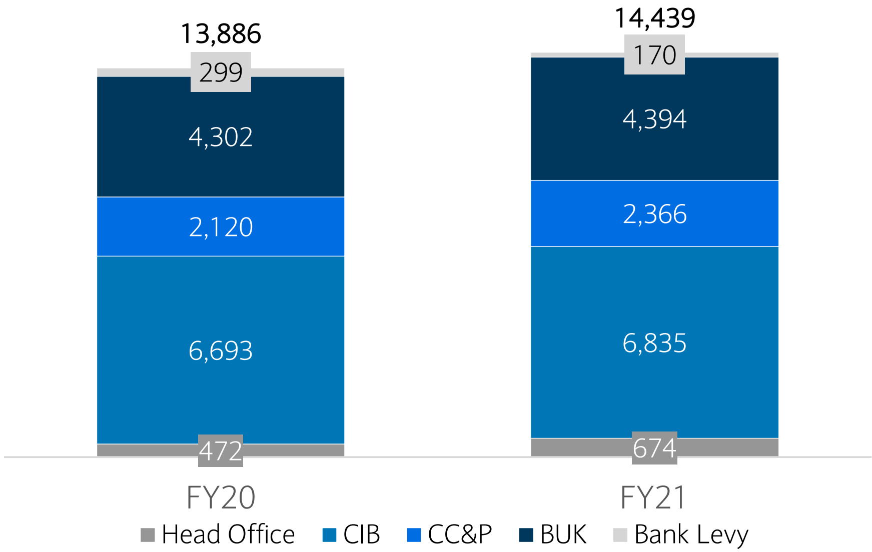
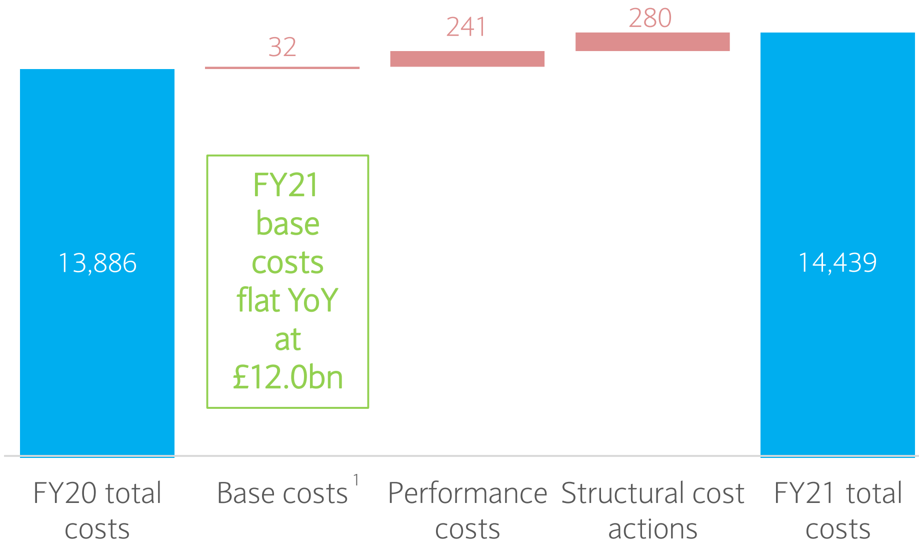
Costs: FY21 increase driven by higher structural cost actions and performance costs, with flat base costs

FY21 total costs +4% YoY (£m)



- **FY21 total costs +4% YoY** reflecting favourable FX movements, efficiency savings and lower bank levy, more than offset by higher structural cost actions and performance costs, and investment in business growth

FY21 base costs flat YoY (£m)

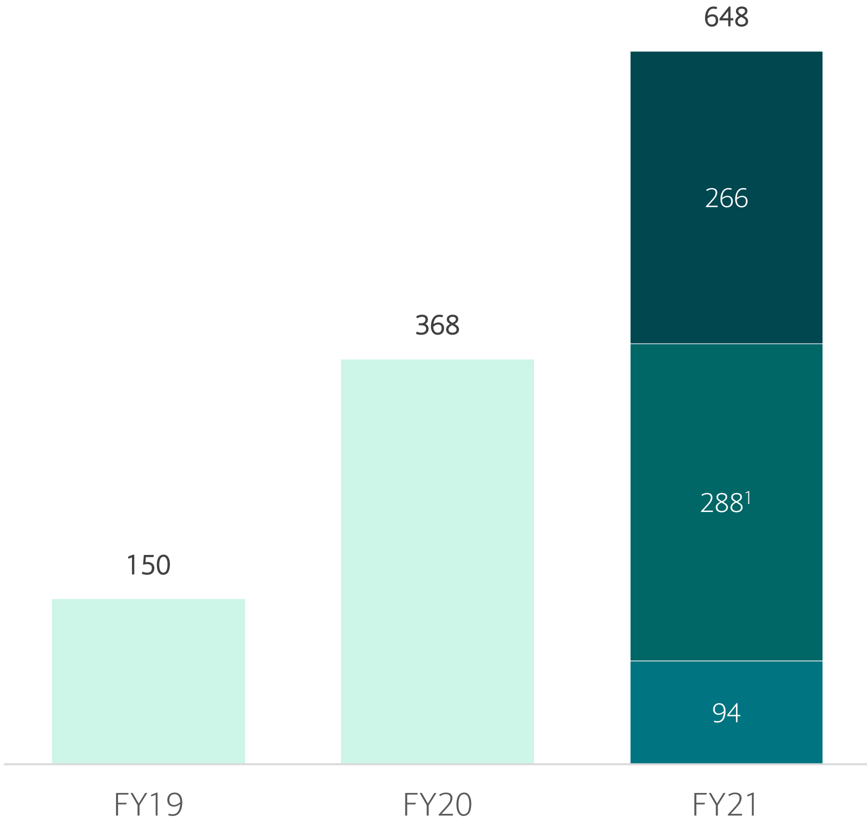


- **FY21 base costs were flat YoY at £12,046m (FY20: £12,014m), in line with guidance**
- FY21 performance costs increased by £241m to £1,745m (FY20: £1,504m) reflecting improved returns
- Q421 structural cost actions of £256m, taking FY21 structural cost actions to £648m (FY20: £368m)

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

FY21 structural cost actions predominantly related to BUK transformation spend and real estate charge

Structural cost actions (£m)



FY21 structural cost actions increased to £648m

Real estate charge

- Charge taken in Head Office in Q221 to vacate a London office building by the end of 2022
  - Expected to result in annual cost savings of c.£50m from 2023 onwards

BUK transformation spend

- **BUK People and Operations** (FY21: £181m[2]; Q421: £121m)
  - Right-sizing headcount in branches and operations
  - Automate operations and run a cost-efficient location strategy for employees
- **BUK Property** (FY21: £106m[2]; Q421: £75m)
  - Primarily branch reductions
  - 'Digital first' service model using a streamlined branch footprint
- Average payback of c.1-2 years on People and Operations, and c.2-3 years on Property, with savings expected to be delivered from 2023
- Efficiency savings expected to create capacity for further investments in digital transformation

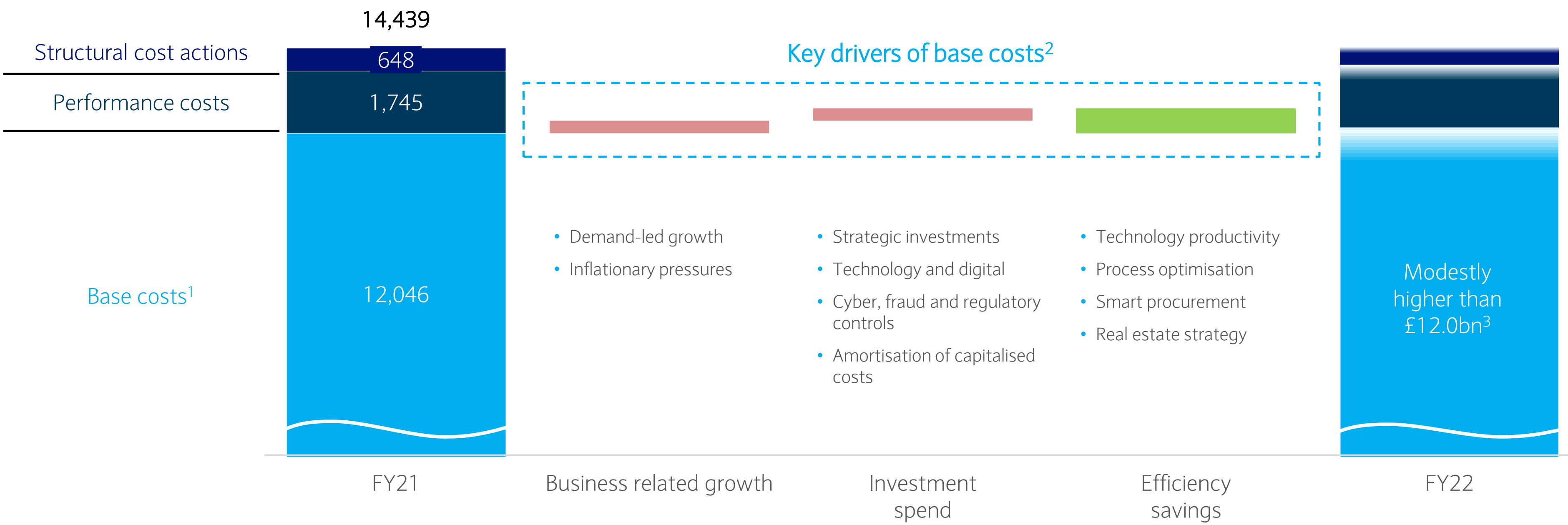
Other

Expect structural costs actions in FY22 to be lower than FY21

[1] Includes all BUK structural cost actions, primarily related to transformation spend | [2] Numbers do not tie to chart due to rounding |

FY22 base costs expected to be modestly higher than £12.0bn due to inflationary pressures and planned investment spend

FY21 to FY22 costs outlook (£m)



- **Base costs** reflect volume-related growth, inflationary pressures and investments, partially offset by efficiencies
  - The ongoing economic recovery is presenting attractive opportunities, leading to continued volume related growth and investment spend in FY22
- **FY22 structural cost actions are expected to be lower than FY21**
  - Continuing to drive efficiencies, including continued transformation of the BUK cost base
- **Performance costs** will be dependent on business performance and Group returns

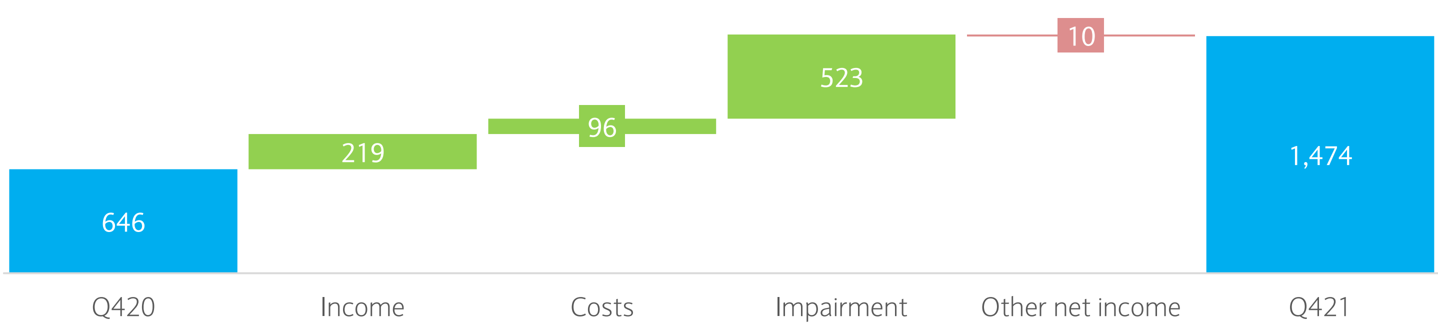
[1] Costs excluding structural cost actions and performance costs | [2] Bars not to scale | [3] Group cost outlook is based on an average rate of 1.35 (USD/GBP) in 2022 and subject to foreign currency movements |

Q421 Group highlights

Income £5.2bn *Q420: £4.9bn*	Costs £3.7bn *Q420: £3.8bn*
Cost: income ratio 72% *Q420: 77%*	Impairment £(31)m release *Q420: £0.5bn charge*
PBT £1.5bn *Q420: £0.6bn*	EPS 6.6p *Q420: 1.3p*
RoTE 9.3% *Q420: 1.8%*	CET1 ratio 15.1% *Sep-21: 15.4%*
TNAV per share 292p *Sep-21: 287p*	Liquidity Coverage Ratio 168% *Sep-21: 161%*

- **Income of £5.2bn, up 4%** driven by improved income from BUK and CCP, with stable CIB income
- **Costs down 3%,** reflecting efficiency savings, reduced performance costs and lower bank levy, partially offset by higher BUK structural cost actions and investment in business growth
- **Net credit impairment release of £31m,** reflecting an improved macroeconomic outlook, lower unsecured lending balances and a net wholesale release
- **PBT of £1.5bn** compared to £0.6bn in Q420
- **Attributable profit of £1.1bn generated EPS of 6.6p and RoTE of 9.3%**, with all operating divisions generating double digit returns
- **CET1 ratio of 15.1%,** down c.30bps from Sep-21, reflecting higher RWAs and the dividend accrual, partially offset by earnings
- **TNAV per share increased 5p to 292p QoQ,** primarily reflecting 6.6p of EPS, partially offset by adverse reserve movements

Profit before tax (£m)



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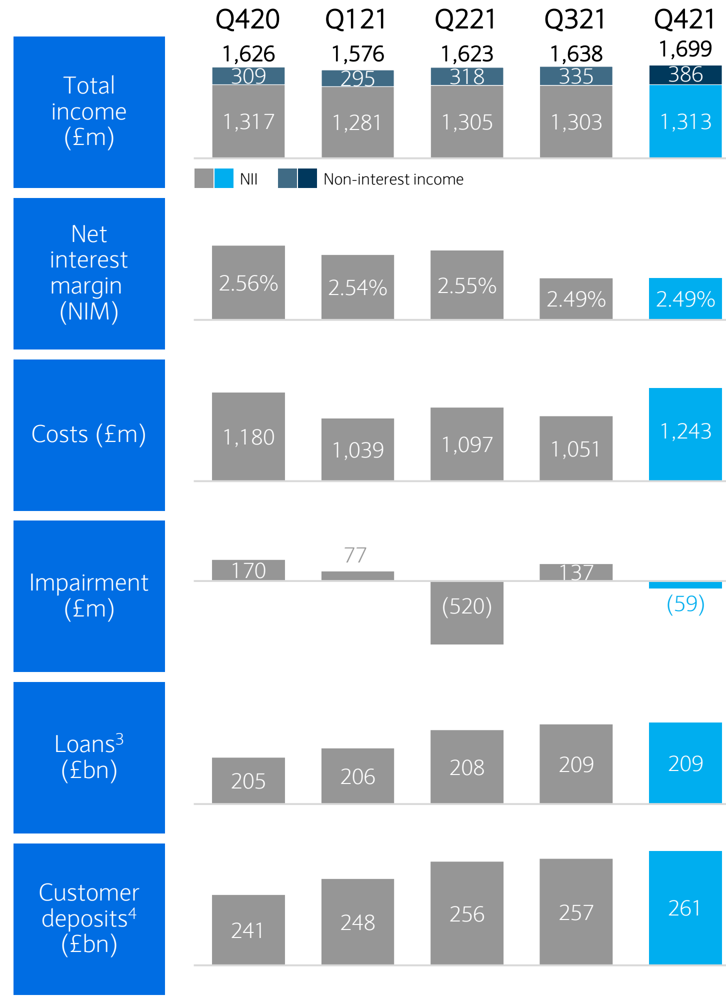
Q421 Barclays UK

RoTE of 16.8% including structural cost actions, with FY21 NIM of 2.52% in line with guidance

Income £1.7bn *Q420: £1.6bn*	Costs £1.2bn *Q420: £1.2bn*
Cost: income ratio 73% *Q420: 73%*	Impairment £(0.1)bn release *Q420: £0.2bn charge*
Loan loss rate n/a *Q420: 31bps*	PBT £0.5bn *Q420: £0.3bn*
RoTE 16.8% *Q420: 6.5%*	Average equity[1] £10.0bn *Q420: £9.8bn*
Loan: deposit ratio 85% *Sep-21: 86%*	RWAs £72.3bn *Sep-21: £73.2bn*

- **Income increased 4%** primarily driven by improved mortgage margins and increased balances, partially offset by lower unsecured lending balances
  - Increase in non-interest income QoQ reflects higher debt sales
- **NIM flat QoQ at 2.49%**, FY21 NIM of 2.52%
  - **FY22 NIM expected to be between 2.60% – 2.70%**, reflecting the benefit of higher rates[2], partially offset by the mix of secured vs. unsecured lending growth
- **Costs increased 5%** driven by structural cost actions of £196m to deliver efficiency savings over time
- **Impairment release of £59m** due to an improved macroeconomic outlook, and lower unsecured lending balances and delinquencies
- **Loans[3] remained broadly stable QoQ at £208.8bn**
- **Customer deposits[4] increased £3.8bn QoQ to £260.6bn** primarily driven by growth in Personal Banking, further strengthening the liquidity position and contributing to a loan: deposit ratio of 85%



[1] Average allocated tangible equity | [2] Assumes the UK base rate increases to 1% by the end of 2022 | [3] Loans and advances at amortised cost | [4] Customer deposits at amortised cost |

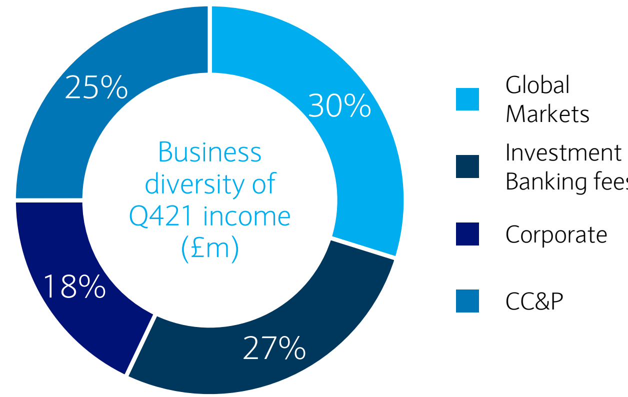
BARCLAYS

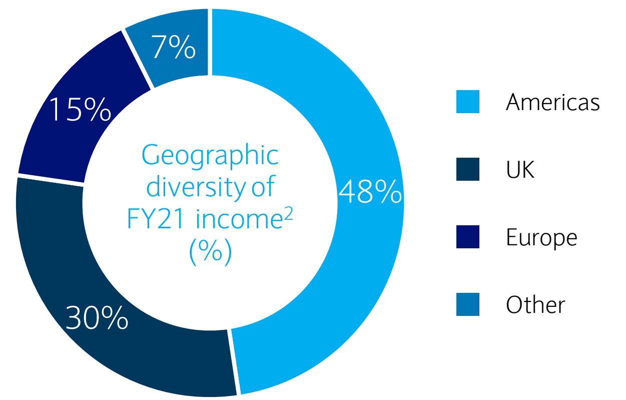
Q421 Barclays International

RoTE of 10.4% driven by resilient income and operating performance

Income £3.5bn *Q420: £3.5bn*	Costs £2.3bn *Q420: £2.4bn*
Cost: income ratio 66% *Q420: 68%*	Impairment £23m *Q420: £291m*
Loan loss rate 7bps *Q420: 90bps*	PBT £1.2bn *Q420: £0.8bn*
RoTE 10.4% *Q420: 5.8%*	Average equity[1] £32.9bn *Q420: £30.5bn*
Total assets £1,044bn *Sep-21: £1,076bn*	RWAs £230.9bn *Sep-21: £222.7bn*

- Income increased 1%
  - Balanced income profile across businesses and geographies
- 2% depreciation of average USD against GBP was a headwind to income and profits, and a tailwind to impairment and costs
- Costs decreased 2% to £2.3bn resulting in an improved cost: income ratio of 66%
- Impairment charge of £23m reflecting a net release in CIB and a low CC&P charge driven by low delinquencies and high repayment rates in US cards
- RWAs increased £8.2bn QoQ to £230.9bn driven by higher modelled market risk RWAs





[1] Average allocated tangible equity | [2] BBPLC FY21 income, based on location of office where transactions were recorded | Note: Charts may not sum due to rounding |

BARCLAYS

Q421 Barclays International: Corporate & Investment Bank

RoTE of 10.2%, with improved profitability driven by stable income performance and a net impairment release

Income
£2.6bn
Q420: £2.6bn

Costs
£1.7bn
Q420: £1.8bn

Cost: income ratio
65%
Q420: 69%

Impairment
£(73)m release
Q420: £52m charge

PBT
£1.0bn
Q420: £0.8bn

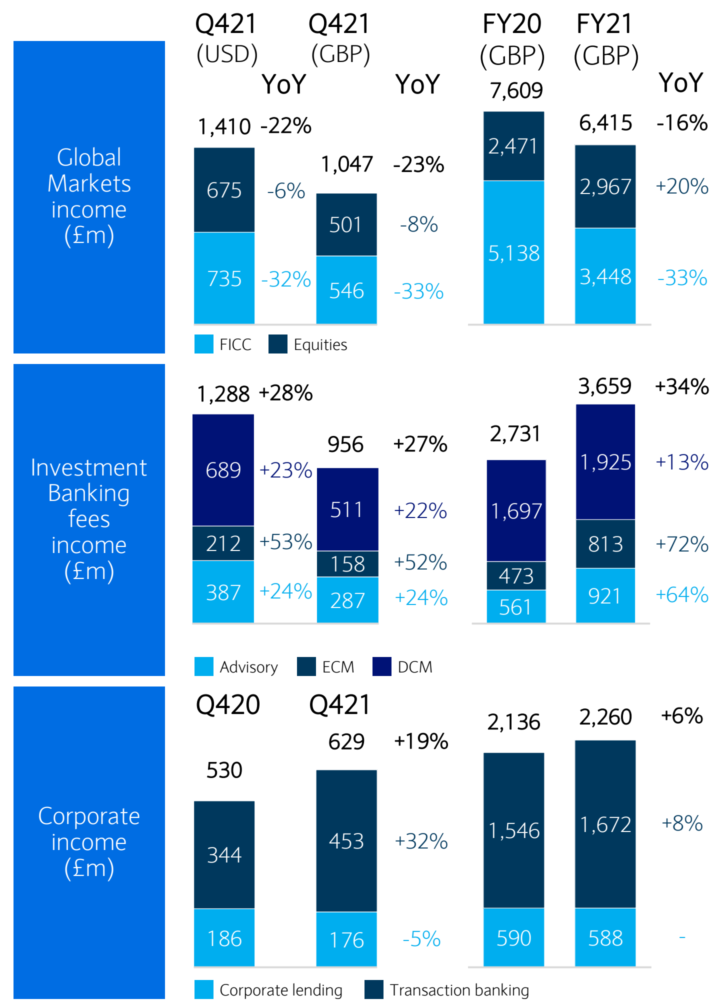
RoTE
10.2%
Q420: 6.3%

Average equity[1]
£28.7bn
Q420: £26.3bn

Total assets
£979bn
Sep-21: £1,011bn

RWAs
£200.7bn
Sep-21: £192.5bn

- **CIB income stable at £2.6bn** as strong investment banking fees offset weaker global markets revenues
- **Global Markets income decreased 23%**
  - **Equities -8%** with strong performance in derivatives and financing but lower cash equities income
  - **FICC -33%** reflecting tighter spreads and client activity
- **Investment Banking fees increased 27%,** the best Q4 on a comparable basis[2] driven by strong performance across all businesses
  - **Advisory +24%**
  - **Equity Capital Markets +52%**
  - **Debt Capital Markets +22%**
- **Corporate lending income decreased 5%**
- **Transaction banking income increased 32%** reflecting higher balances, improved margins and increased client activity
- **Costs decreased 7%** reflecting reduced performance costs and lower bank levy, **resulting in a cost: income ratio of 65%**
- **Impairment release of £73m** reflecting an update to the macroeconomic outlook and a net wholesale release



[1] Average allocated tangible equity | [2] Period covering 2014 – 2021. Pre 2014 financials not restated following re-segmentation in 2016 | Note: Charts may not sum due to rounding |

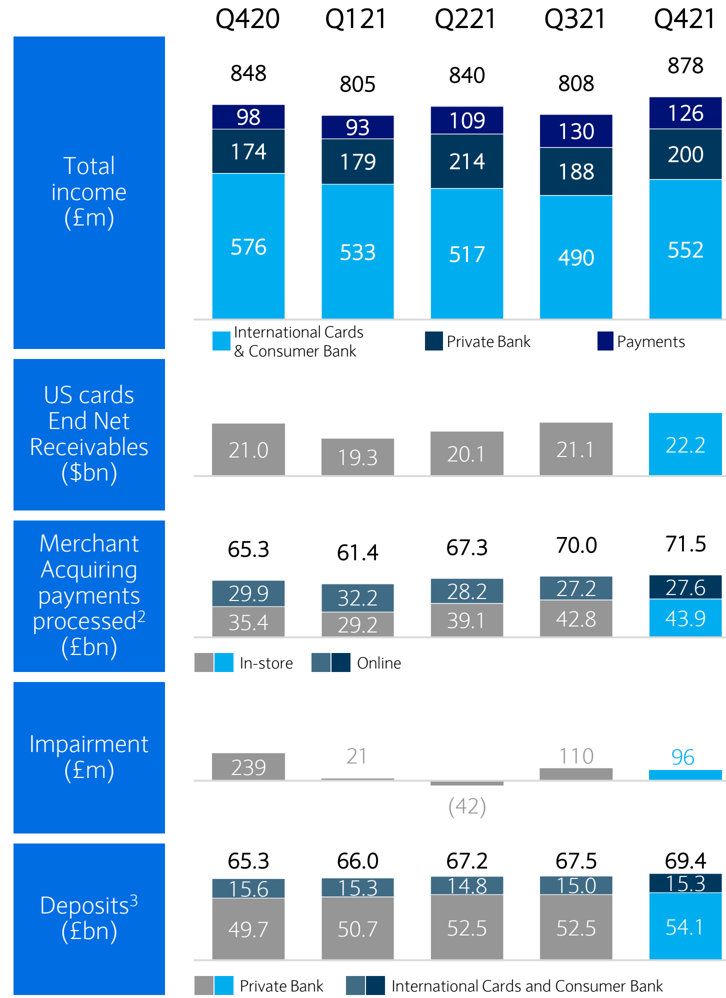
BARCLAYS

Q421 Barclays International: Consumer, Cards & Payments

RoTE of 11.7% reflecting improved income, lower impairment and investment for growth in US cards

Income £0.9bn *Q420: £0.8bn*	Costs £0.6bn *Q420: £0.6bn*
Cost: income ratio 72% *Q420: 65%*	Impairment £96m *Q420: £239m*
Loan loss rate 105bps *Q420: 286bps*	PBT £0.2bn *Q420: £0.1bn*
RoTE 11.7% *Q420: 2.7%*	Average equity[1] £4.2bn *Q420: £4.2bn*
Total Assets £64.8bn *Sep-21: £64.6bn*	RWAs £30.2bn *Sep-21: £30.2bn*

- Income increased 4%
  - **Payments income increased 29%** driven by higher turnover following the easing of lockdown restrictions
  - **Private Bank income increased 15%** reflecting client balance growth
  - **International Cards and Consumer Bank income decreased 4%** reflecting reduced US cards income, as balance growth was offset by higher initial costs on new account acquisitions
- **Total US cards balances were up 6% YoY and 5% QoQ. Average balances were up 4% YoY and 6% QoQ**
  - Balance growth QoQ was driven by increased spend reflecting economic recovery and seasonality, although repayment levels remained elevated
- **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 13%** reflecting higher marketing spend and investments in new and existing partnerships
- **Impairment decreased 60%** driven by lower US cards delinquencies and customer repayments



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

Q421 Head Office

	Q420	Q121	Q221	Q321	Q421
Income (£m)	(171)	(75)	(27)	(110)	(49)
Costs (£m)	(264)	(80)	(325)	(114)	(155)
Other net income (£m)	8	123	8	78	11
Loss before tax (£m)	(458)	(32)	(338)	(147)	(198)
RWAs (£bn)	10.2	10.7	11.1	11.5	11.0
Average equity[1] (£bn)	7.3	4.3	4.2	6.6	5.3

- **Q421 negative income of £49m including:**
  - Hedge accounting losses
  - Funding costs on legacy capital instruments
  - Negative treasury items
- **Q421 costs of £155m** included costs related to the discontinued use of software assets

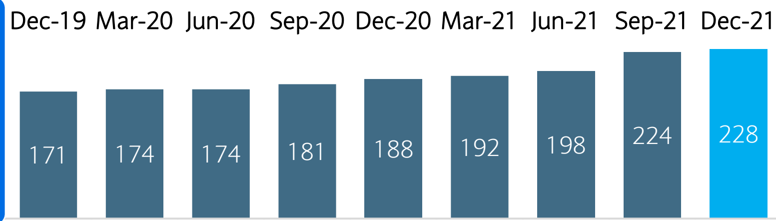
[1] Average allocated tangible equity |

BARCLAYS

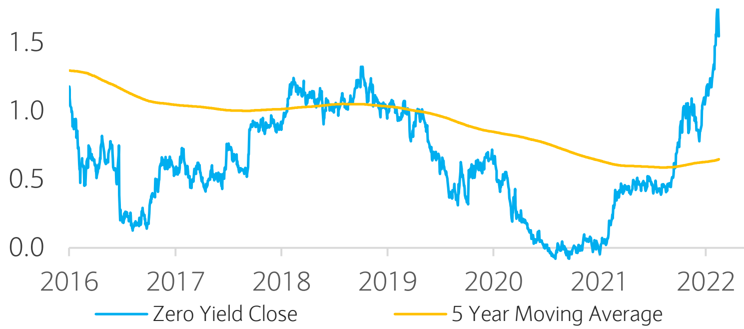
Structural hedge

Structural hedge program update

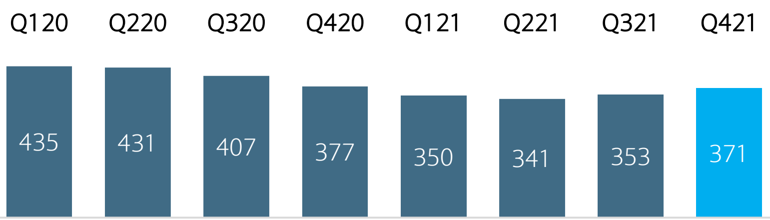
Hedge notional (£bn)



GBP 5 Year swap rate[1] (%)



Gross hedge contribution (£m)



- The Group's combined gross equity and product structural hedge contribution was £371m in Q421 (Q321: £353m)
- The combined structural hedge notional as at Dec-21 was £228bn, an increase of £4bn from Sep-21 and a £57bn increase from Dec-19
  - The £57bn increase in structural hedge notional is relative to an increase in Group deposits of £103bn since Dec-19
- The average duration of the structural hedge remains at close to 3 years
- FY21 gross structural hedge income across the Group was £1,415m, £236m lower than FY20
  - Given the move in the yield curve and increase in hedge notional, the structural hedge contribution in FY22 is currently expected to be higher than in FY21

[1] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) |

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)

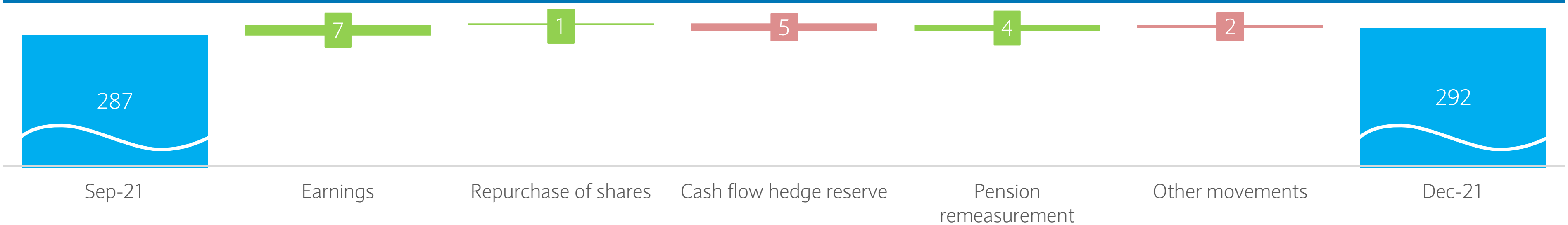
- This analysis assumes an instantaneous parallel shift in interest rate curves
- Around two thirds of the Group income benefit from the illustrative 25bps upward parallel shift is in BUK, with the remaining in BI
- The sensitivity is calculated using a constant balance sheet - i.e. maturing business 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. In the event of multiple rate rises, the pass-through may vary over time
- 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 |

BARCLAYS

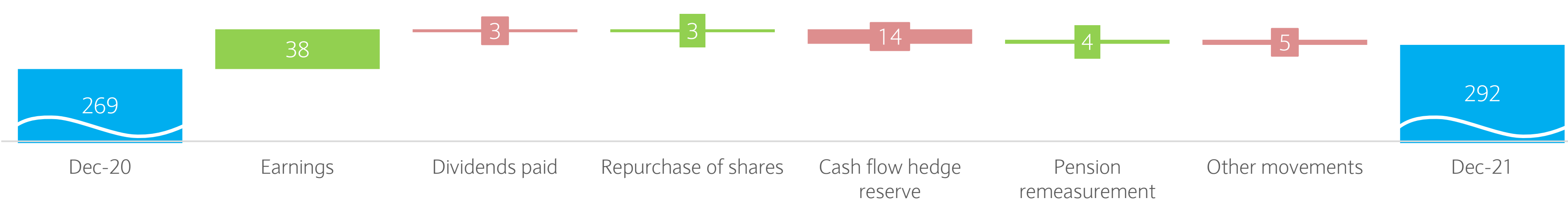
QoQ and YoY TNAV per share movements

QoQ TNAV movements (pence per share)



- TNAV per share increased 5p to 292p due to
  - +7p of earnings
  - +4p pension remeasurement
  - +1p net impact of share buybacks
- Partly offset by:
  - -5p cash flow hedge reserve due to a decrease in the fair value of hedges as a result of an increase in the yield curve
  - -1p of shares under employee share schemes
  - -1p FVOCI[1] reserve

YoY TNAV movements (pence per share)



- TNAV per share increased 23p to 292p due to
  - +38p of earnings
  - +4p pension remeasurement
  - +3p net impact of share buybacks
- Partly offset by:
  - -14p cash flow hedge reserve
  - -3p dividends paid
  - -2p FVOCI[1] reserve
  - -2p employee share scheme
  - -1p other movements

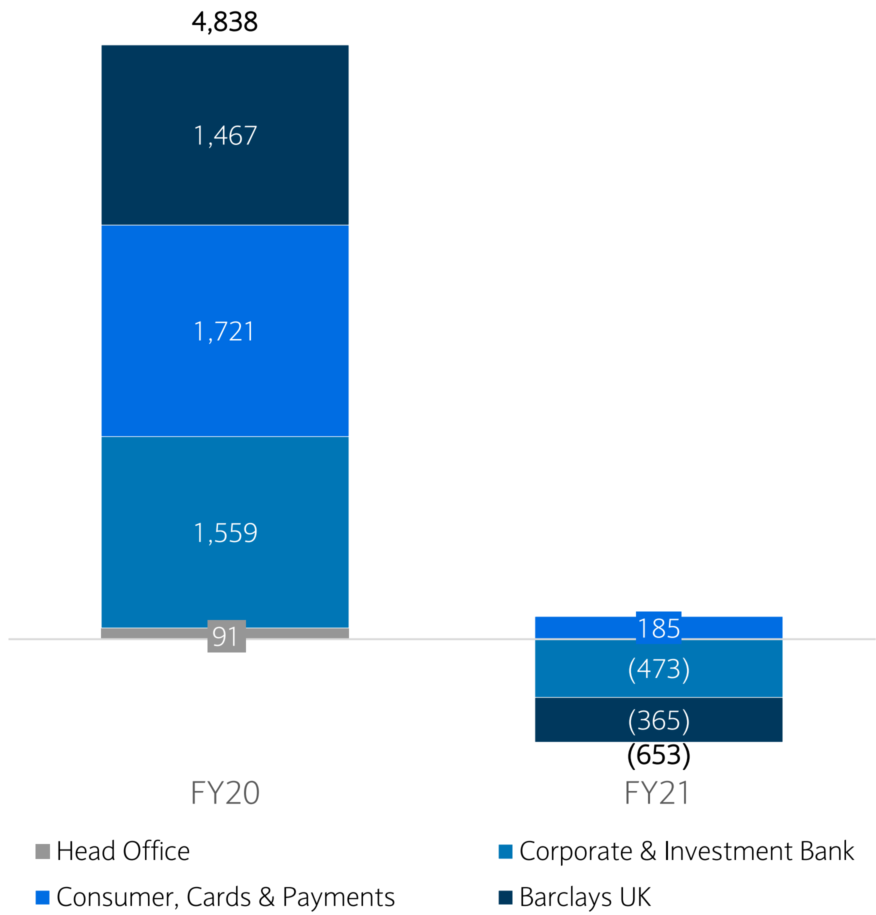
[1] Fair value through other comprehensive income

BARCLAYS

Asset Quality

Impairment: FY21 net release of £0.7bn, reflecting lower unsecured lending balances and a net release in the CIB

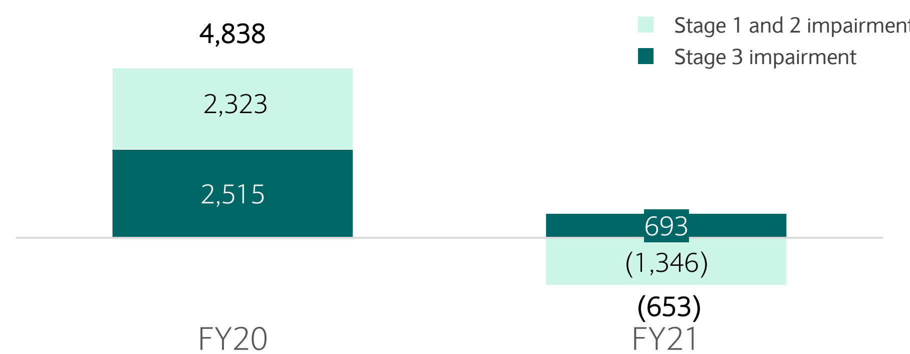
Impairment charge / (release) (£m)



Drivers of impairment charge / (release)

BUK	Impairment release of £365m driven by an improved macroeconomic outlook and lower unsecured lending balances reflecting reduced borrowing, customer repayments and lower delinquencies – UK cards 30 and 90 day arrears rates were 1.0% and 0.2% respectively (Q420: 1.7% and 0.8%)
BI: CC&P	Impairment charge of £185m, down 89% YoY driven by lower US cards delinquencies and customer repayments – US cards 30 and 90 day arrears rates were 1.6% and 0.8% respectively (Q420: 2.5% and 1.4%)
BI: CIB	Impairment release of £473m including an improved macroeconomic outlook and a net wholesale release

Components of impairment charge / (release) (£m)



Retaining management adjustments due to economic uncertainty

Baseline macroeconomic variables (MEVs)

		MEVs used in Q321 results			Q421 MEVs			Change in MEVs		
		2021	2022	2023	2021	2022	2023	2021	2022	2023
UK GDP	Annual growth	6.5%	5.2%	2.3%	6.2%	4.9%	2.3%	-0.3%	-0.3%	-
UK unemployment	Quarterly average	5.0%	5.1%	4.7%	4.8%	4.7%	4.5%	-0.2%	-0.4%	-0.2%
US GDP	Annual growth	6.8%	4.4%	2.4%	5.5%	3.9%	2.6%	-1.3%	-0.5%	+0.2%
US unemployment	Quarterly average	5.5%	4.2%	4.0%	5.5%	4.2%	3.6%	-	-	-0.4%

- Q421 baseline UK and US MEVs have improved from Q321, including unemployment forecasts in both the UK and US

Balance sheet impairment allowance and management adjustment

Impairment allowance (£m)	Dec-19	Sep-21	Write offs	P&L release	Other incl. FX	Dec-21
Allowance pre management adjustment	6,290	4,794				4,798
Management adjustment	340	1,963				1,486
Of which economic uncertainty adjustments	*-*	*2,039*				*1,692*
Of which other adjustments	*340*	*(76)*				*(206)*
Total	6,630	6,757	(352)	(31)	(90)	6,284
Of which on balance sheet	*6,308*	*6,210*				*5,742*
Of which off balance sheet	*322*	*547*				*542*

- Total Group impairment allowance reduced by £0.5bn to £6.3bn, reflecting write-offs of £352m, an impairment release of £31m and other movements including FX

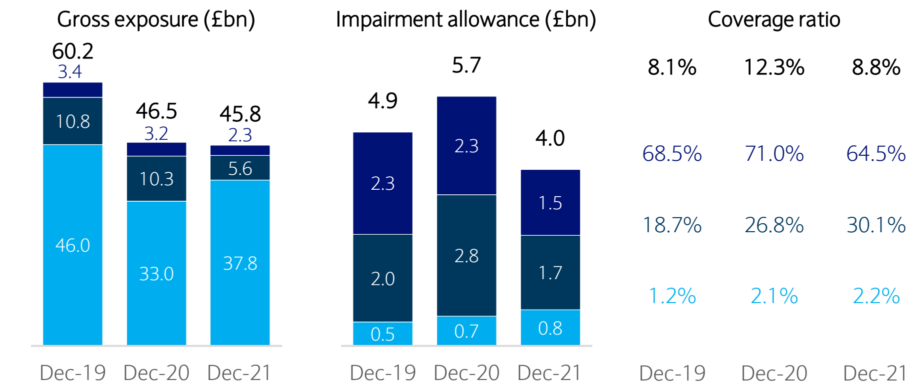
Management judgements have been maintained in respect of economic uncertainty, including customers and clients considered to be potentially more vulnerable as government and other support schemes have started to reduce

Given reduced unsecured lending balances and an improved macroeconomic outlook,
the impairment charge is expected to remain below pre-COVID-19 pandemic levels in coming quarters

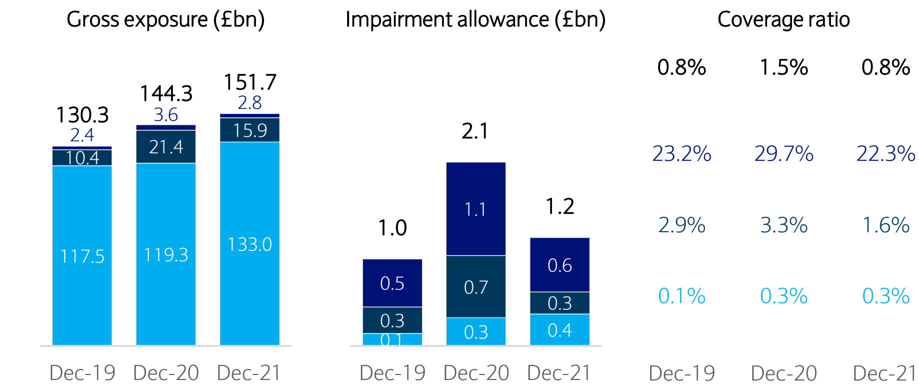
BARCLAYS

Dec-21 coverage ratios remain strong

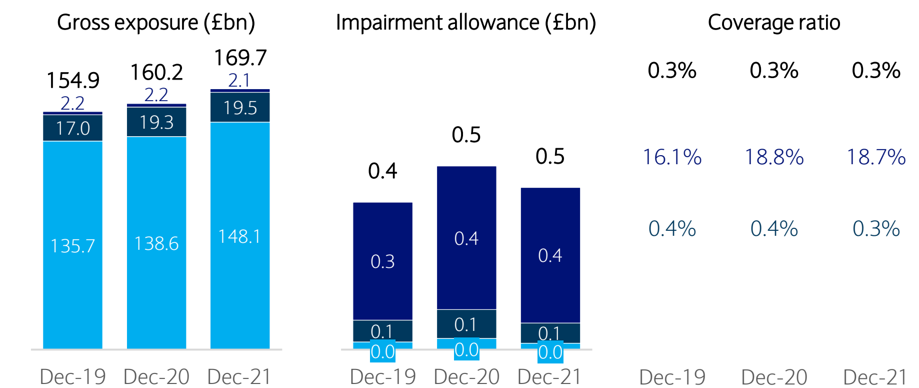
Credit cards, unsecured loans and other retail lending



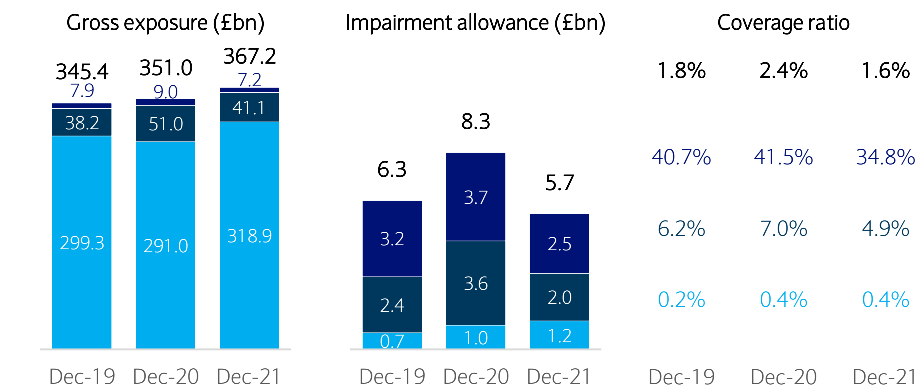
Wholesale loans



Home loans



Total loans



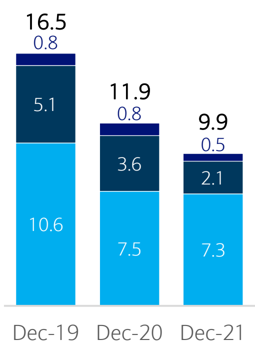
■ Stage 1 ■ Stage 2 ■ Stage 3

BARCLAYS

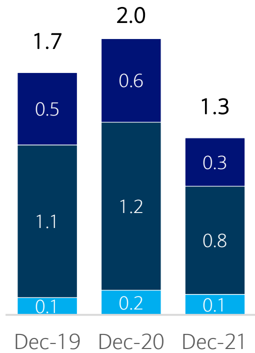
Dec-21 UK and US cards coverage ratios still meaningfully above pre-pandemic levels

UK cards

Gross exposure (£bn)



Impairment allowance (£bn)

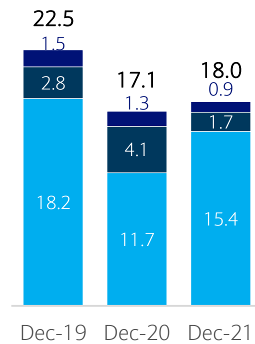


Coverage ratio

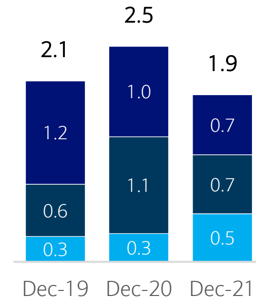
10.5%	16.6%	12.8%
65.1%	73.1%	67.0%
21.6%	33.1%	36.6%
1.2%	2.4%	2.0%
Dec-19	Dec-20	Dec-21

US cards

Gross exposure (£bn)



Impairment allowance (£bn)

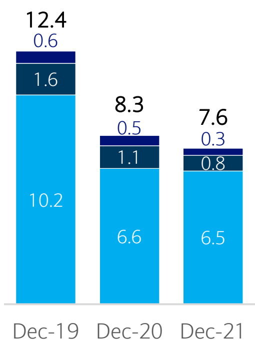


Coverage ratio

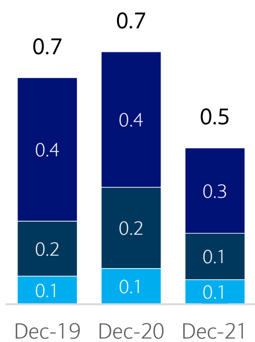
9.1%	14.3%	10.6%
79.6%	78.1%	72.6%
21.3%	27.%	40.3%
1.6%	2.7%	3.5%
Dec-19	Dec-20	Dec-21

UK Personal loans and partner finance

Gross exposure (£bn)



Impairment allowance (£bn)

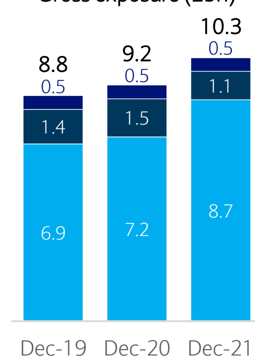


Coverage ratio

5.4%	9.0%	6.0%
70.7%	80.4%	73.2%
10.5%	21.4%	18.0%
0.8%	1.6%	1.1%
Dec-19	Dec-20	Dec-21

Germany and other unsecured lending

Gross exposure (£bn)



Impairment allowance (£bn)

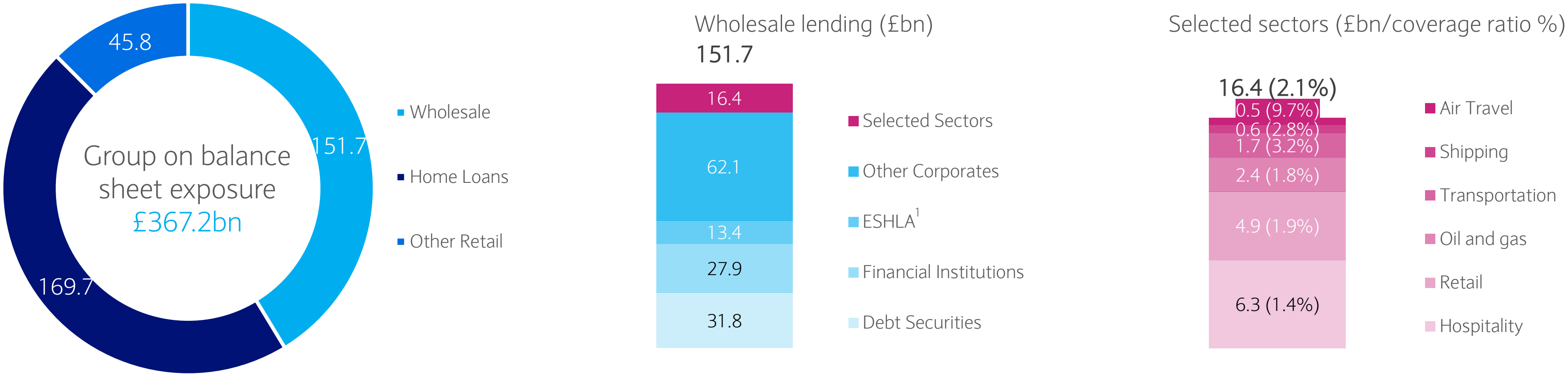
Coverage ratio

4.8%	5.7%	3.9%
40.6%	41.7%	42.1%
11.5%	14.9%	10.6%
0.7%	1.1%	0.7%
Dec-19	Dec-20	Dec-21

■ Stage 1 ■ Stage 2 ■ Stage 3

Wholesale exposures are diversified and appropriately covered, especially in selected vulnerable sectors

Wholesale and vulnerable sector exposure



Well diversified portfolio across sectors and geographies

- Majority of exposure (>65%) is to clients internally rated as Investment Grade or have a Strong Default Grade classification. Non-Investment Grade exposure is typically senior and lightly drawn
- c.30% of the book is secured, increasing to >60% for the selected vulnerable sectors
- c.25% synthetic protection provided by risk mitigation trades, increasing to >30% for some selected vulnerable sectors
- Active identification and management of high risk sectors have been in place following the Brexit referendum, with actions taken to enhance lending criteria and reduce risk profile
- Covenants in place based on leverage, LTVs, and debt service ratios for clients in high risk sectors
- Retail – top names are typically consumer staples, Investment Grade or secured against premises/subject to asset-backed loans
- Air travel – tenor of lending typically with an average life of 2-4 years, senior secured for high yield counterparties and focused on top tier airlines in the UK and US
- Oil & gas – exposure across a range of oil and gas sub-sectors globally, with majority to Investment Grade counterparties (including oil majors)

[1] Education, Social Housing and Local Authority |

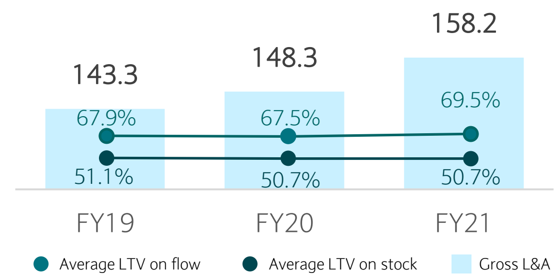
BARCLAYS

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

UK mortgages

- Strong balance growth supported by elevated demand and stamp duty relief
- Arrears levels at multi-year lows
- 50.7% average balance weighted LTV of mortgage book stock
- Buy-to-Let mortgages represent 13.1% of the book

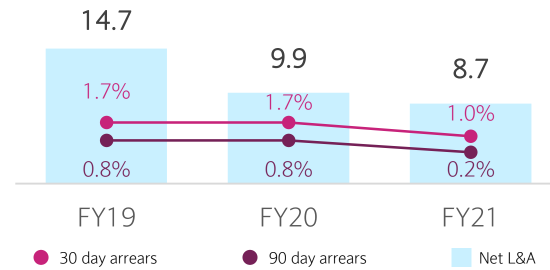
UK mortgage balance growth within risk appetite



UK cards

- A suite of prudent risk actions taken in 2020
- Risk actions unwound during 2021 as outlook improved
- Balances remain low compared to pre-COVID-19 levels
- Arrears levels have reduced significantly
- Balances as a result of promotional balance transfers represent £1.1bn, all of which have a duration of <24 month

UK cards arrears rates improved YoY

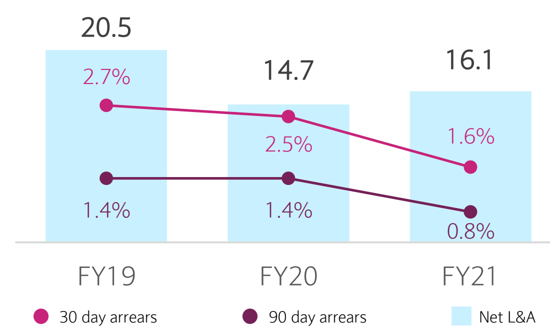


Note: The marked reduction in 30 & 90 days delinquency for UK cards is as a result of a change in charge off policy; notably changing the point of charge off from 180 to 120 days

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

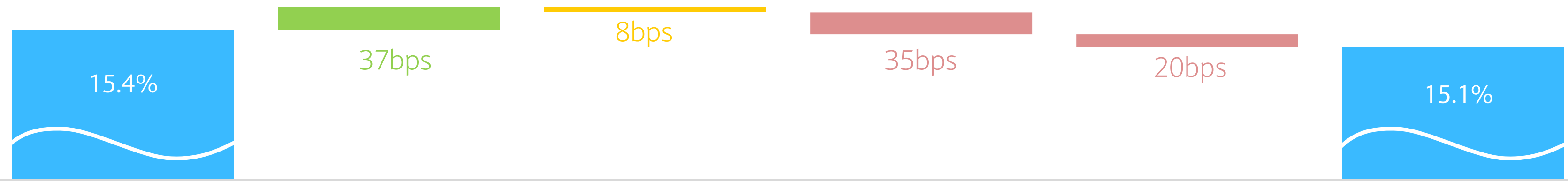


Capital & Leverage

Year-end CET1 ratio of 15.1%

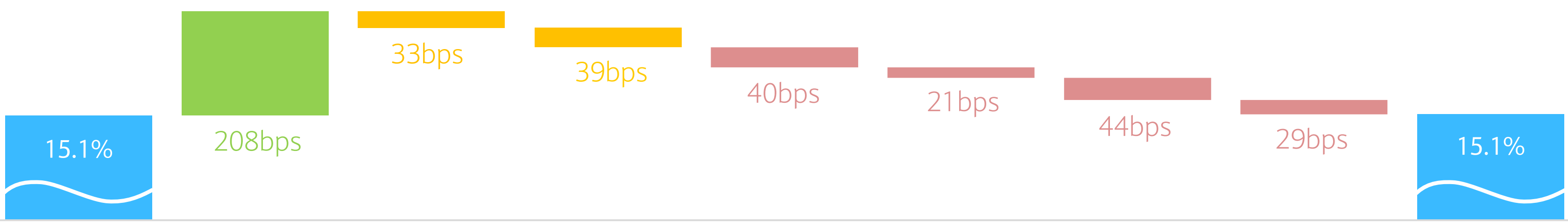
Profits contributed 208bps of capital accretion in 2021, with capital distribution of 72bps

QoQ CET1 ratio[1] movements



	Sep-21	Attributable profit	Dividend accrual	RWA growth	Other movements	Dec-21
CET1 capital	**£47.3bn**	£1.1bn	(£0.2bn)		(£0.7bn)	**£47.5bn**
RWAs	**£307.5bn**			£6.7bn		**£314.1bn**

YoY CET1 ratio[1] movements



	Dec-20	Attributable profit	Dividends paid & foreseen	Buybacks executed	Reduction in IFRS 9 relief	Pension contributions (gross of tax)	RWA growth	Other movements	Dec-21
CET1 capital	**£46.3bn**	£6.4bn	(£1.0bn)	(£1.2bn)	(£1.3bn)	(£0.7bn)		(£1.0bn)	**£47.5bn**
RWAs	**£306.2bn**				(£0.6bn)		£8.5bn		**£314.1bn**

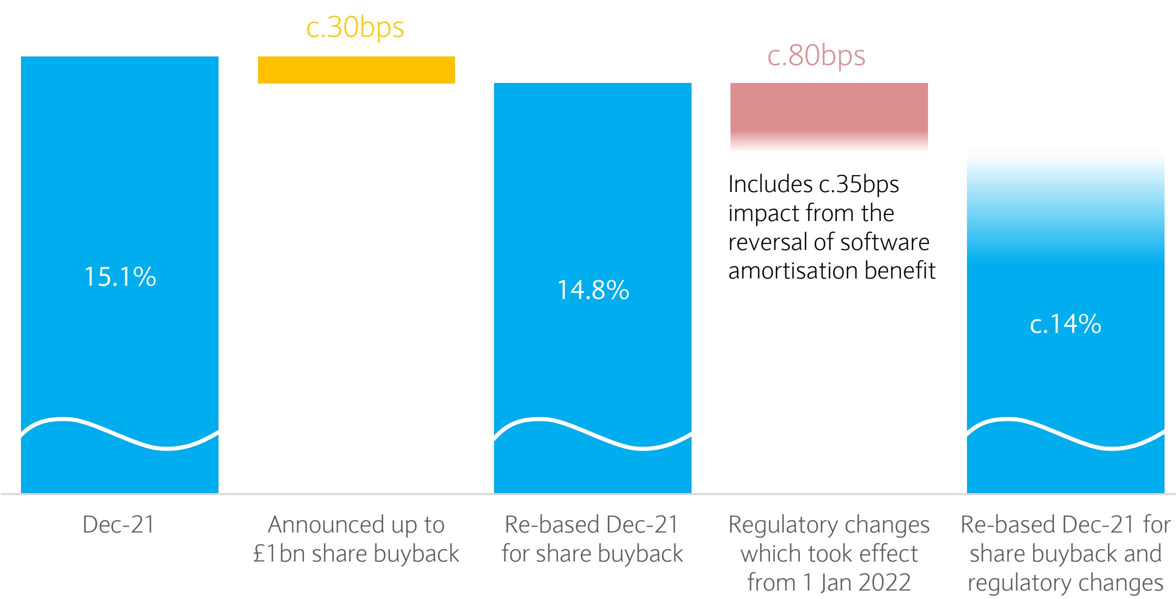
[1] The fully loaded CET1 ratio was 14.7% as at 31 December 2021 (15.0% as at 30 September 2021 and 14.3% as at 31 December 2020) | Note: Charts and tables may not sum due to rounding |

BARCLAYS

Re-based CET1 ratio of c.14%

Reflects c.30bps for announced share buyback and c.80bps expected impact from regulatory changes

Near-term CET1 ratio flightpath



- Having absorbed the impact of c.80bps of regulatory items on 1 Jan 2022, no further significant regulatory headwinds are expected over the next couple of years
- Estimated impact from Basel 3.1 on the Group's 2021 RWA level is in the range of 5-10% at the point of implementation. Timing of implementation and rule finalisation expected to be announced in H222

BARCLAYS

Prudently allocating capital while delivering attractive return of capital to shareholders

Strong organic capital generation from earnings

Target RoTE of >10% translates to c.150bps of annual capital ratio accretion

Attractive return of capital to shareholders - Total payout of 15p per share in respect of 2021[1]

Demand-led business growth and capital light, high return opportunities

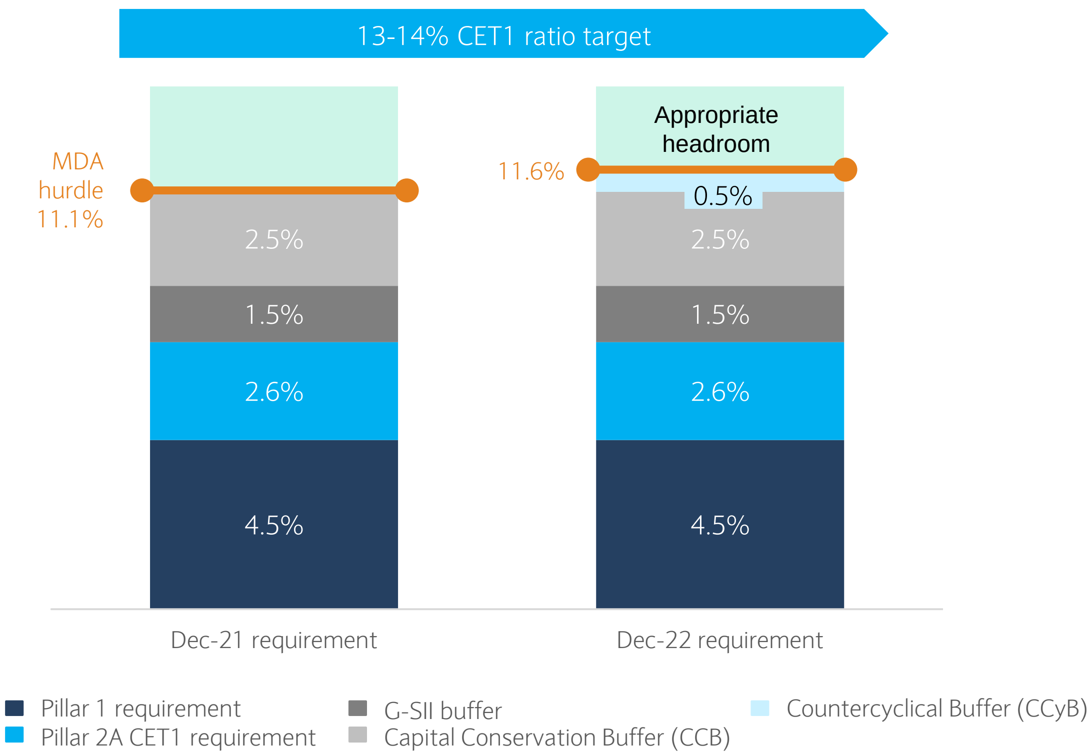
13-14% CET1 ratio target range, absorbing regulatory headwinds

[1] 6.0p total dividend (4.0p full year dividend). Announced up to £1.0bn buyback with FY21 results, bringing total buybacks in respect of 2021 to £1.5bn |

BARCLAYS

13-14% CET1 ratio target continues to provide appropriate headroom above evolving MDA hurdle

Illustrative evolution of minimum CET1 requirements and buffers



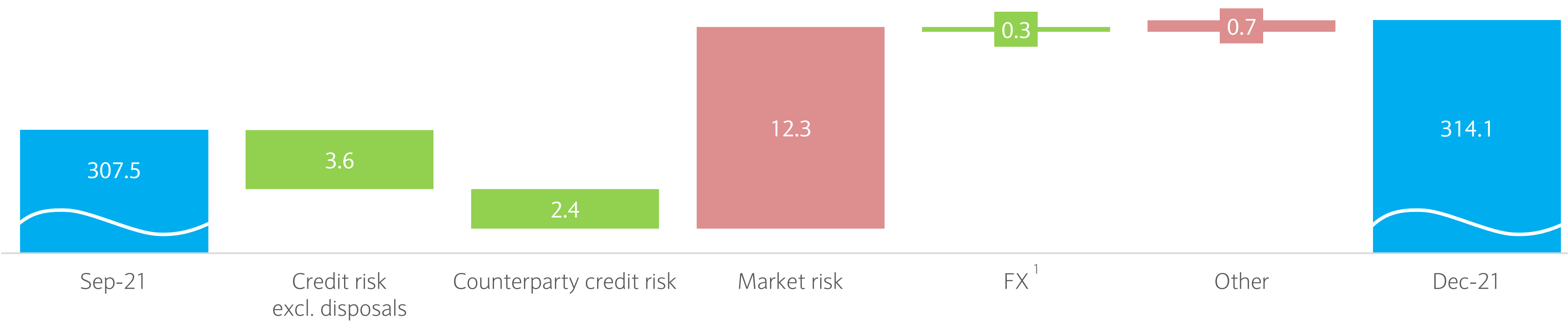
- **CET1 ratio target of 13-14%,** with an appropriate headroom over the MDA hurdle, which is currently 11.1%[1]
- **The UK countercyclical buffer (CCyB) to be re-introduced in Q422 at 1%,** and potentially further increased in Q223 to 2%. Expect the requirements to translate at a rate of c.50% for the Group
- View the CCyB as a stress buffer, which can be removed by the regulator in the event of a real or potential macroeconomic stress
- Introduction of Basel 3.1 may be partially mitigated by a reduction in pillar 2A requirements

[1] Barclays' MDA hurdle at 11.1% reflecting the Pillar 2A requirement as per the PRA's Individual Capital Requirement |

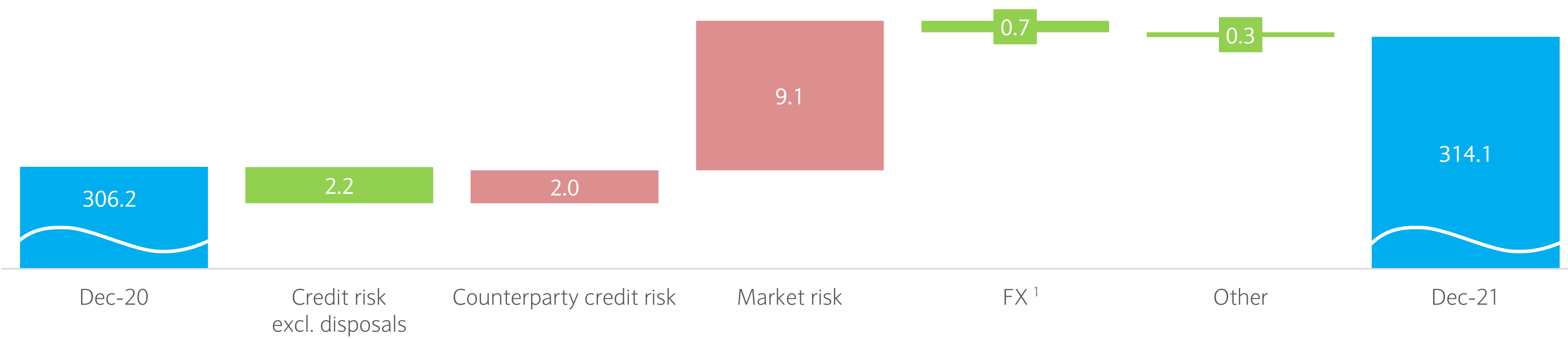
BARCLAYS

RWAs increased QoQ and YoY driven by market risk

QoQ RWA movements (£bn)



YoY RWA movements (£bn)



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

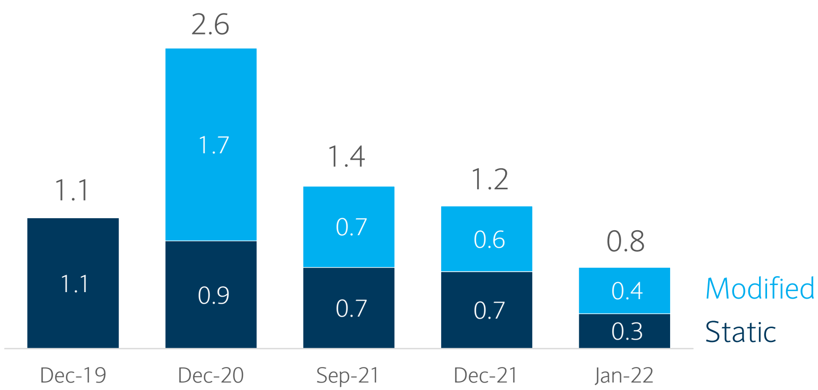
BARCLAYS

IFRS 9 transitional relief of c.40bps as at Dec-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 Dec-21 is £1.2bn or c.40bps capital, down c.40bps compared to Dec-20
  - IFRS 9 modified transitional relief applies to Stage 1 and 2 impairments
  - Transitional basis of capital remains the relevant measure for our capital adequacy assessment by regulators
  - Total post-tax IFRS 9 transitional relief is expected to reduce by c.15bps to c.25bps from 1 Jan 2022

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%

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 31 December 2021, the Group's IAS 19 pension surplus across all schemes was £3.6bn (December 2020: £1.5bn). The UK Retirement Fund (UKRF), which is the Group's main scheme, had an IAS 19 pension surplus of £3.8bn (December 2020: £1.8bn). The movement for the UKRF was driven by £700m of deficit contributions, higher corporate bond yields and favourable asset returns, partially offset by higher expected long term price inflation
- The latest annual update as at 30 September 2021 showed the funding position had improved to a £0.6bn surplus from a £0.9bn deficit as at 30 September 2020. The improvement was mainly due to £0.7bn of deficit reduction contributions and favourable asset returns, partially offset by higher expectations for future price inflation

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 Dec-21 RWAs	8bps	(22)bps	(10)bps	(18)bps	(24)bps	(8)bps		

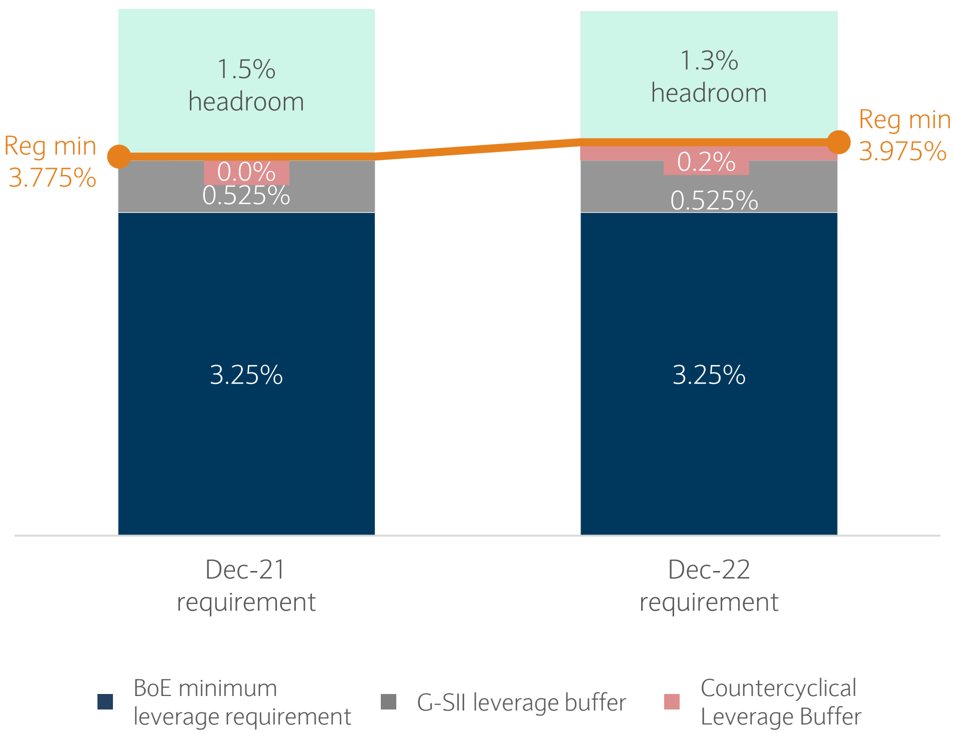
[1] £500m paid in Q419 relates to the unwind of Senior notes | [2] Barclays Bank PLC asked the UKRF Trustee to consider an investment in a Senior note (similar to the issued note in December 2019) in order to manage the capital impact of 2020 contributions to the UKRF |

BARCLAYS

Group leverage position appropriately managed

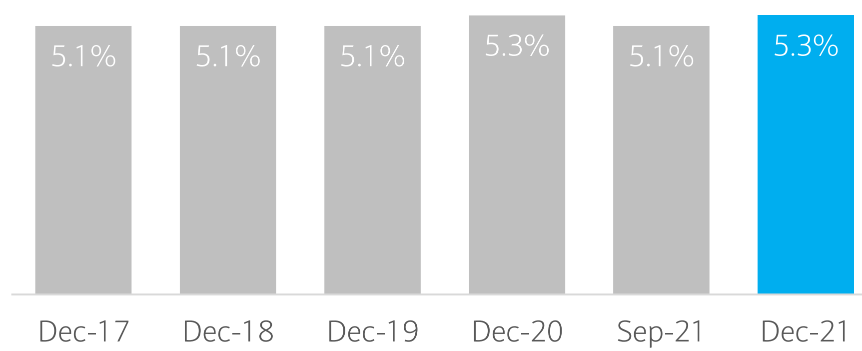
Minimum leverage requirements and buffers under the UK regime

Dec-21[1]:
UK Spot: 5.3%
UK Average: 4.9%



- Headroom to minimum leverage requirement of 150bps in Q421, while the RWA-based CET1 ratio is expected to remain our primary regulatory constraint through the cycle
- Following the BoE's Financial Policy Committee (FPC) and the PRA's review of the UK leverage framework, the Group now has a single leverage requirement from 1 Jan 2022. The requirement must be met on a daily basis

UK Spot Leverage Ratio

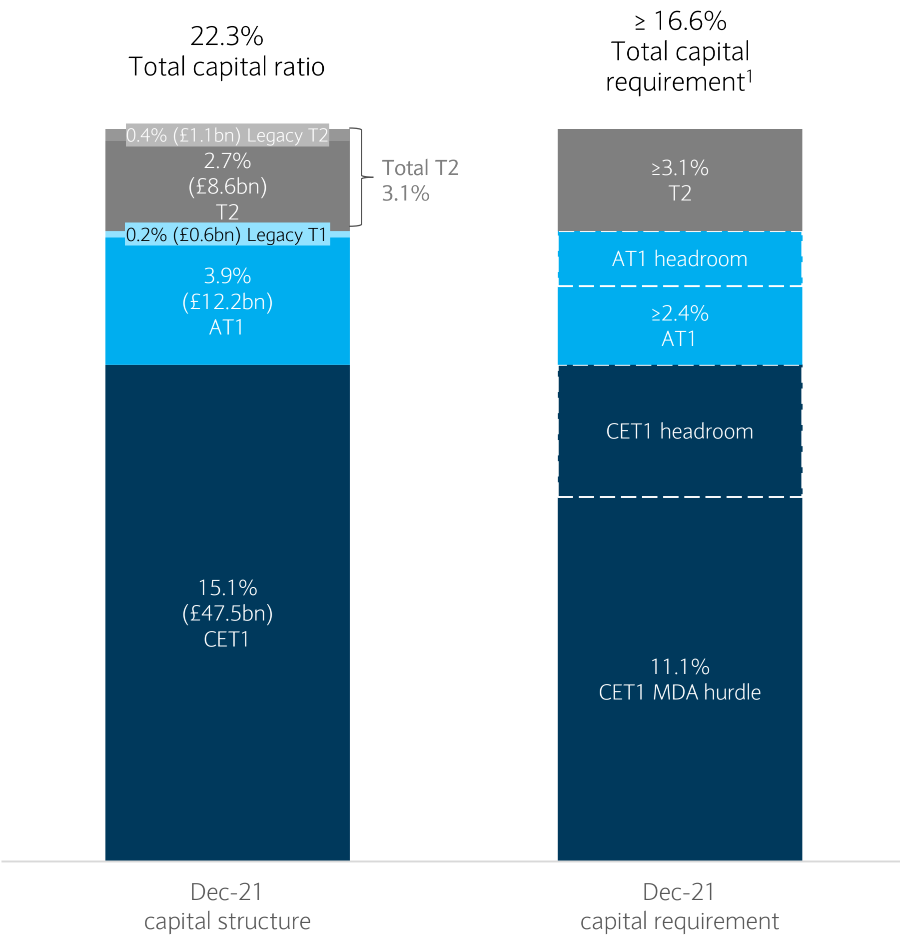


[1] Leverage ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements |

Capital structure well managed

Expect to hold prudent headroom above Tier 1 and total capital minimums

Illustrative evolution of regulatory capital structure



Balanced total capital structure

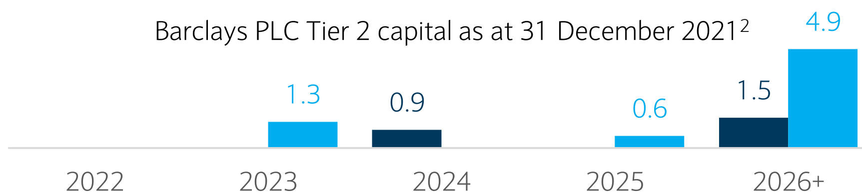
- Aim to manage our capital structure in an efficient manner:
  - Continue to run a robust AT1 level and maintain a conservative headroom
  - AT1 as a proportion of RWAs may vary due to seasonal and FX driven fluctuations, in addition to potential issuance and redemptions
  - AT1 supports attractive opportunities to deploy leverage within the Markets business
  - Expect to hold an appropriate level of Tier 2 to meet our total capital requirement
- Around £3.7bn BBPLC legacy capital instruments outstanding at Dec-21. After 2022 maturities, £1.7bn could remain outstanding in accordance with their call/due dates. Majority of this expected to qualify as Tier 2 until maturity/call or CRR2 grandfathered Tier 2 to Jun-25

Barclays PLC capital call and maturity profile (£bn)

First or next call date as applicable | By contractual maturity as applicable

Barclays PLC AT1 capital as at 31 December 2021[2]

Barclays PLC Tier 2 capital as at 31 December 2021[2]



[1] Excludes headrooms | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | [3] The redemption notice relating to the Barclays PLC US$1.5bn 7.875% AT1 was published on 8 February 2022 |

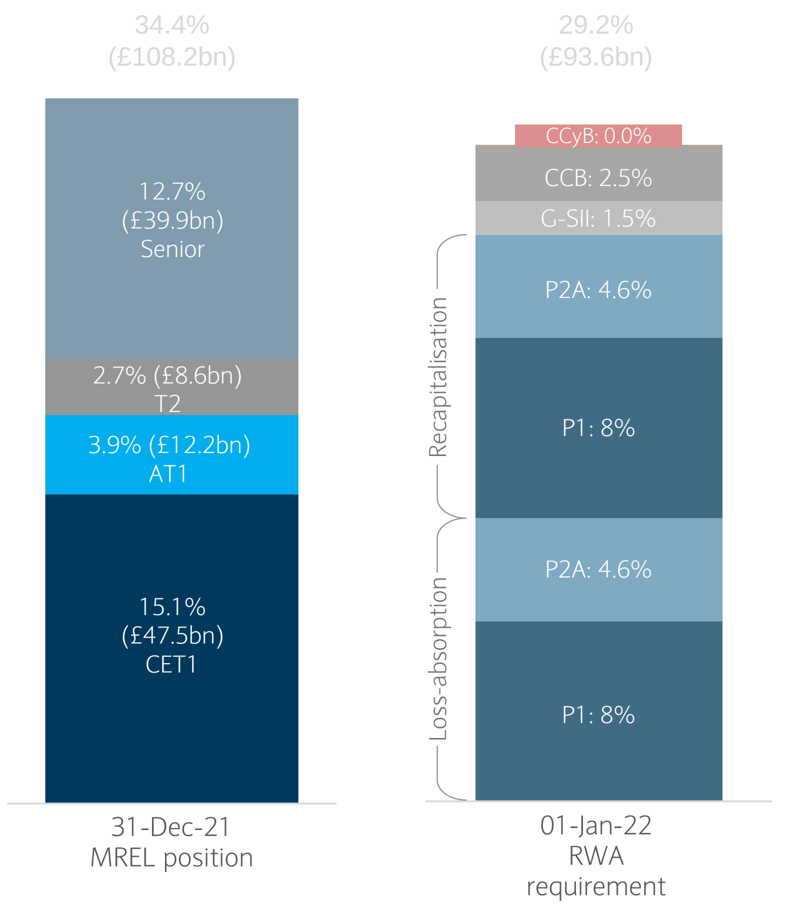
BARCLAYS

MREL, Funding & Liquidity

MREL position well established

Expect c.£9bn of MREL issuance for 2022

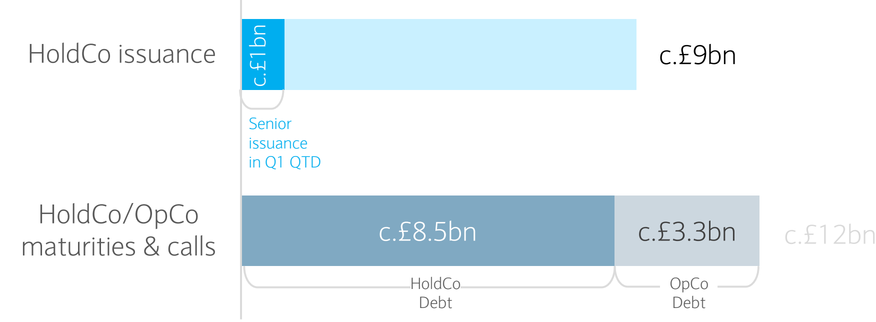
MREL position of £108.2bn as at Dec-21[1]



2022 HoldCo issuance plan

- Expect c.£9bn of MREL issuance across Senior, Tier 2 and AT1, with c.£8bn remaining following c.£1bn of Senior issuance YTD
- Expect to be a net negative issuer
- Issuance plan calibrated to meet MREL requirements and allow for a prudent headroom

2022 MREL issuance, maturities and calls



[1] MREL position has been calculated as a percentage of RWAs. The MREL requirement must meet the higher of the RWA or UK spot leverage bases. MREL position of £108.2bn does not include subsidiary issuances that cannot be counted towards MREL from 1 Jan 2022 |

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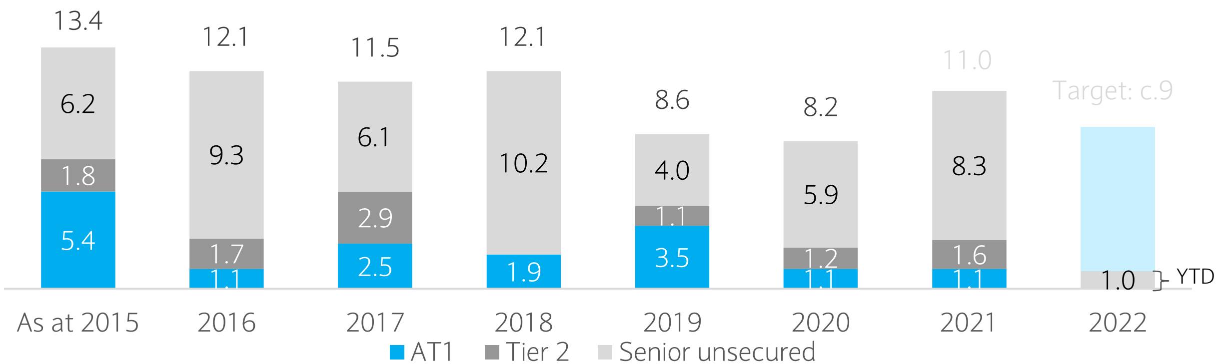
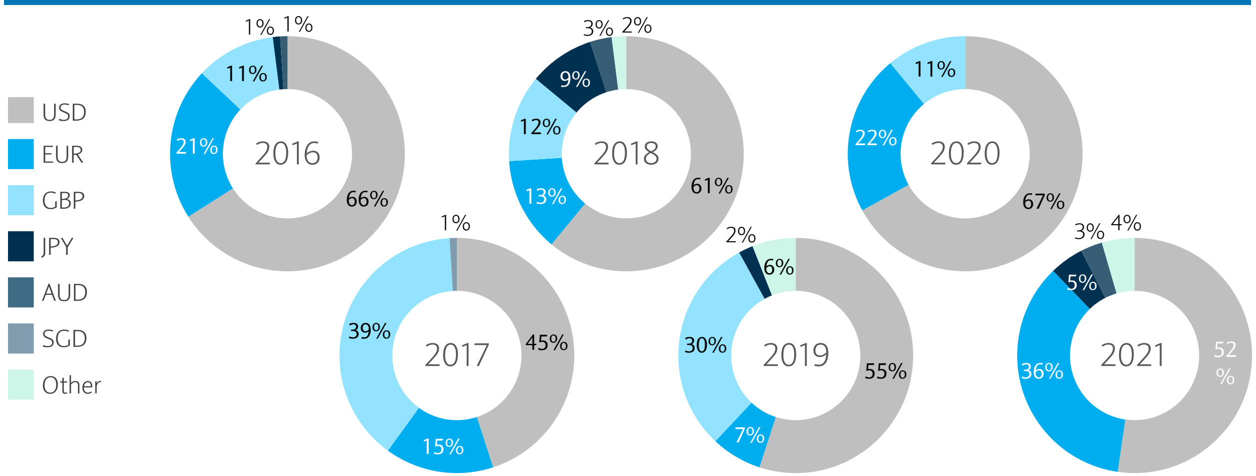
Strong progress in HoldCo issuance

Annual HoldCo issuance volume (£bn)[1,2]



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



2021 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
November: USD 4bn Senior

[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] 2021 issuance includes USD 4bn Senior Unsecured and USD 400m Senior Unsecured Formosa, which constitute pre-funding for 2022 | [3] FX rates as at respective period ends | Note: Charts may not sum due to rounding |

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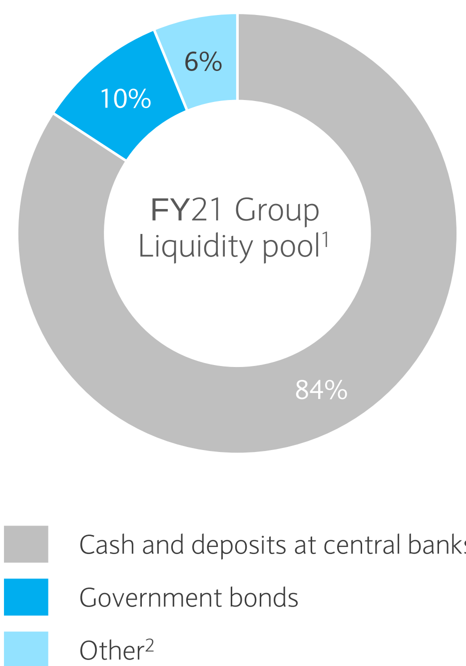
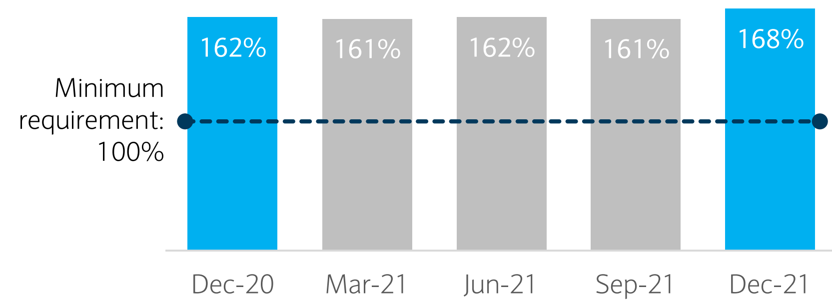
High quality liquidity position

Strong liquidity position, with Group LCR well above regulatory requirements

Majority of pool held in cash and deposits at central banks



Comfortably exceeding minimum requirements



	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21
Liquidity pool[1] (£bn)	266	290	291	293	291
Liquidity surplus (£bn)	99	107	108	107	116

- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- The increase in liquidity pool was driven by continued deposit growth, borrowing from the Bank of England's Term Funding Scheme with additional incentives for SMEs, and an increase in wholesale funding, which were partly offset by an increase in business funding consumption
- Liquidity pool of £291bn represents 21% of Group balance sheet

[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 |

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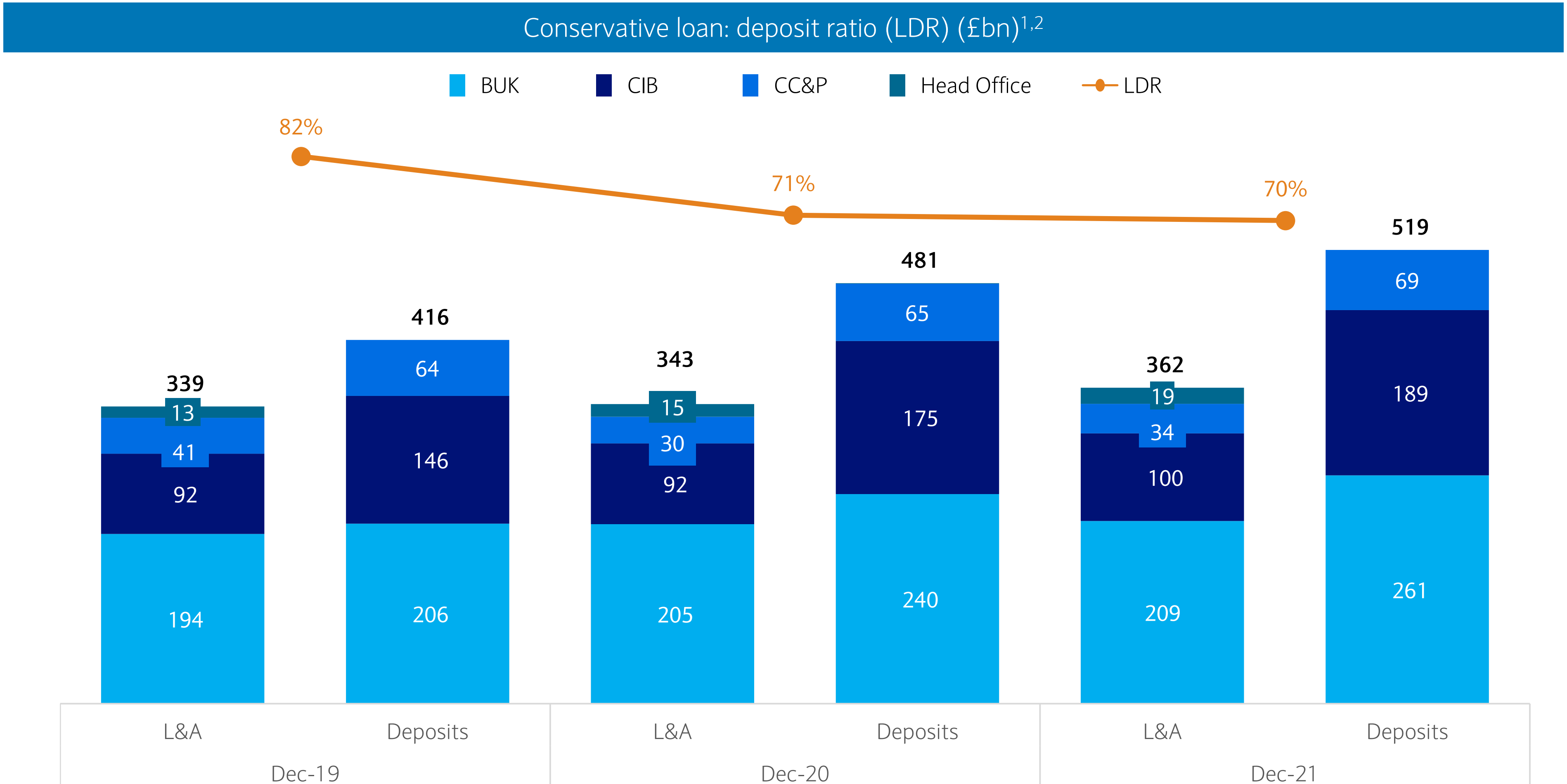
Conservative loan: deposit ratio

Stable LDR YoY, reflecting a solid deposit base



[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 31 December 2021[1]

As at 31 December 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)	-	0.8	-	-	0.8	8.0	5.5	4.9	5.8	15.6	40.6
Senior unsecured (Privately placed)	-	-	-	-	-	0.1	0.1	-	-	1.0	1.2
Subordinated liabilities	-	-	-	-	-	-	0.9	-	1.5	6.8	9.2
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	0.7	11.2	10.2	9.0	31.1	0.2	0.1	-	-	-	31.4
Asset backed commercial paper	2.3	4.2	0.6	-	7.1	-	-	-	-	-	7.1
Senior unsecured (public benchmark)	-	-	1.3	-	1.3	-	1.0	-0.1	-	0.4	2.6
Senior unsecured (Privately placed)[2]	1.2	2.1	3.1	5.3	11.7	7.1	8.6	4.6	4.0	22.5	58.5
Asset backed securities	0.1	-	-	0.5	0.6	0.1	2.0	0.1	0.3	1.4	4.5
Subordinated liabilities	-	1.1	-	1.2	2.3	-	0.1	-	0.4	0.8	3.6
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	2.9	0.2	0.5	-	3.6	-	-	-	-	-	3.6
Senior unsecured (Public benchmark)	-	-	-	-	-	-	-	-	-	0.2	0.2
Covered bonds	-	2.2	-	-	2.2	1.8	-	-	-	1.0	5.0
Total	7.2	21.7	15.7	16.1	60.7	16.7	18.2	10.2	12.0	49.7	167.5
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 |

Credit Ratings

Strategic priority to maintain strong ratings

Current Senior Long and Short Term ratings	Moody's	Standard & Poor's	Fitch
Barclays PLC	Baa2 Positive 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 |

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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	POSITIVE	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

Our Purpose underpins the strong progress we delivered against our ESG strategy in 2021

Our Purpose:

The reason Barclays exists; the societal need we fulfil

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

Environment

- Achieved emissions reductions of -22%[1] / -8%[1] in Energy / Power portfolios
- Founding member of NZBA[2] and member of SMI FSTF[3]
- Built expertise including appointment of new Group Head of Sustainability
- Joined the Get Nature Positive Commitment and TNFD[4] Forum
- Addressing nature and biodiversity considerations in our financing and operations

Social

- New ambitions to increase black and minority ethnic representation in our workforce
- Comprehensive support for colleagues through the pandemic
- Extended our Female Innovators Lab to the UK and Europe
- Added socio-economic inclusion as our sixth D&I agenda

Governance

- Launched our updated Purpose, Values and Mindset
- Announced 'Say on Climate' shareholder vote to be held at the 2022 AGM

[1] From a baseline of 12 months to 31 December 2020 measured using BlueTrack™: Energy absolute emissions – 75.0 $MtCO_2$ / Power emissions intensity – 320 $KgCO_2$/MWh | [2] Net-Zero Banking Alliance | [3] Sustainable Markets Initiative's Financial Services Task Force | [4] Taskforce for Nature-related Financial Disclosures |

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: £320bn as at FY21

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 FY21

- 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 |

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]	FY20	H121	FY21
CET1 ratio	15.6%	16.0%	15.2%
Average UK leverage ratio	5.6%	5.6%	5.5%
LCR[4]	160%	203%	204%
Liquidity pool	£60bn	£80bn	£86bn

BBPLC (solo) metrics[3]	FY20	H121	FY21
CET1 ratio	14.2%	13.9%	13.0%
CRR leverage ratio	3.9%	3.6%	3.7%
LCR[4]	145%	131%	140%
Liquidity pool[5]	£206bn	£211bn	£205bn

[1] Regulation on a consolidated basis became effective on 1 Jan 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] BBUK Group and BBPLC DoLSub liquidity coverage ratios | [5] Barclays Bank Group liquidity pool |

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Appendix

FY21 notable items

Year ended (£m)	Dec-21	Dec-20	
Income			
Valuation loss on Barclays' preference shares in Visa Inc.	-	(101)	Consumer, Cards and Payments
Repurchases of some of the Barclays Bank PLC 7.625% Contingent Capital Notes	-	(85)	Head Office
Costs			
Structural cost actions - real estate review	(266)	-	Head Office
Other structural cost actions	(382)	(368)	Group
COVID-19 Community Aid Package	(5)	(95)	Head Office
Litigation & Conduct			
Litigation & Conduct across divisions	(177)	(153)	Group
Tax charge			
Re-measurement of UK deferred tax assets	462	118	Group
Other net income			
Fair value gain / (loss) on Barclays investment in the Business Growth Fund	220	(23)	Head Office

Three months ended (£m)	Dec-21	Dec-20	
Income			
Repurchases of some of the Barclays Bank PLC 7.625% Contingent Capital Notes	-	(85)	Head Office
Costs			
Structural cost actions	(256)	(261)	Group
COVID-19 Community Aid Package	-	(22)	Head Office
Litigation & Conduct			
Litigation & Conduct across divisions	(46)	(47)	Group

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FY21 split of payments income by division

Year ended (£m)	Dec-21				Dec-20				% change			
	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total
Unified Payments	-	-	458	458	-	-	406[1]	406	-	-	13%	13%
Barclays Cubed / Wholesale payment fees	364[2]	265	1	631	248	235	-	483	47%	13%	-	31%
Interchange and FX fees	629	163	60	852	553	157	58	768	14%	4%	3%	11%
Total	993	429	518	1,940	800	393	464	1,657	24%	9%	12%	17%

Three months ended (£m)	Dec-21				Dec-20				% change			
	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total
Unified Payments	-	-	126	126	-	-	98	98	-	-	29%	29%
Barclays Cubed / Wholesale payment fees	91	73	-	165	75	57	-	132	21%	28%	-	25%
Interchange and FX fees	182	46	18	246	148	41	30	219	23%	12%	(40%)	12%
Total	274	119	144	537	223	98	128	449	23%	21%	13%	20%

[1] Excludes £(101)m related to the revaluation of Visa preference shares | [2] Includes a gain within Barclays Cubed: Next-gen Commerce | Note: Tables may not sum due to rounding |

FY21 Group

Year ended (£m)	Dec-21	Dec-20	% change
Income	21,940	21,766	+1%
Impairment releases / (charges)	653	(4,838)	
– *Operating costs*	*(14,092)*	*(13,434)*	-5%
– *UK bank levy*	*(170)*	*(299)*	+43%
– *Litigation and conduct*	*(177)*	*(153)*	-16%
Total operating expenses	(14,439)	(13,886)	-4%
Other net income	260	23	
Profit before tax	8,414	3,065	+175%
Tax charge	(1,188)	(604)	-97%
Profit after tax	7,226	2,461	+194%
Non-controlling interests	(47)	(78)	+40%
Other equity instrument holders	(804)	(857)	+6%
Attributable profit	6,375	1,526	
Performance measures			
Basic earnings per share	37.5p	8.8p	
RoTE	13.4%	3.2%	
Cost: income ratio	66%	64%	
Loan loss rate	-	138bps	
Balance sheet			
RWAs	£314.1bn	£306.2bn	

Three months ended (£m)	Dec-21	Dec-20	% change
Income	5,160	4,941	+4%
Impairment releases / (charges)	31	(492)	
– *Operating costs*	*(3,514)*	*(3,480)*	*-1%*
– *UK bank levy*	*(170)*	*(299)*	*+43%*
– *Litigation and conduct*	*(46)*	*(47)*	*+2%*
Total operating expenses	(3,730)	(3,826)	+3%
Other net income	13	23	-43%
Profit before tax	1,474	646	+128%
Tax charge	(112)	(163)	+31%
Profit after tax	1,362	483	+182%
Non-controlling interests	(27)	(37)	+27%
Other equity instrument holders	(218)	(226)	+4%
Attributable profit	1,117	220	
Performance measures			
Basic earnings per share	6.6p	1.3p	
RoTE	9.3%	1.8%	
Cost: income ratio	72%	77%	
Loan loss rate	-	56bps	
Balance sheet			
RWAs	£314.1bn	£306.2bn	

BARCLAYS

FY21 Barclays UK

Year ended (£m)	Dec-21	Dec-20	% change
– *Personal Banking*	*3,883*	*3,522*	+10%
– *Barclaycard Consumer UK*	*1,250*	*1,519*	*-18%*
– *Business Banking*	*1,403*	*1,306*	*+7%*
Income	6,536	6,347	+3%
– *Personal Banking*	*28*	*(380)*	
– *Barclaycard Consumer UK*	*404*	*(881)*	
– *Business Banking*	*(67)*	*(206)*	*+67%*
Impairment releases / (charges)	365	(1,467)	
– *Operating costs*	*(4,357)*	*(4,270)*	*-2%*
– *UK bank levy*	*(36)*	*(50)*	*+28%*
– *Litigation and conduct*	*(37)*	*(32)*	*-16%*
Total operating expenses	*(4,430)*	*(4,352)*	*-2%*
Other net income	-	*18*	
Profit before tax	2,471	546	
Attributable profit	1,756	325	
Performance measures			
RoTE	17.6%	3.2%	
Average allocated tangible equity	£10.0bn	£10.1bn	
Cost: income ratio	68%	69%	
Loan loss rate	-	68bps	
NIM	2.52%	2.61%	
Balance sheet			
L&A to customers at amortised cost	£208.8bn	£205.4bn	
Customer deposits at amortised cost	£260.6bn	£240.5bn	
RWAs	£72.3bn	£73.7bn	

Three months ended (£m)	Dec-21	Dec-20	% change
– *Personal Banking*	*983*	*895*	*+10%*
– *Barclaycard Consumer UK*	*352*	*354*	*-1%*
– *Business Banking*	*364*	*377*	*-3%*
Income	1,699	1,626	+4%
– *Personal Banking*	*8*	*(68)*	
– *Barclaycard Consumer UK*	*114*	*(78)*	
– *Business Banking*	*(63)*	*(24)*	*-163%*
Impairment releases / (charges)	59	(170)	
– *Operating costs*	*(1,202)*	*(1,134)*	*-6%*
– *UK bank levy*	*(36)*	*(50)*	*+28%*
– *Litigation and conduct*	*(5)*	*4*	
Total operating expenses	(1,243)	(1,180)	-5%
Other net (expenses) / income	(1)	6	
Profit before tax	514	282	+82%
Attributable profit	420	160	+163%
Performance measures			
RoTE	16.8%	6.5%	
Average allocated tangible equity	£10.0bn	£9.8bn	
Cost: income ratio	73%	73%	
Loan loss rate	-	31bps	
NIM	2.49%	2.56%	
Balance sheet			
L&A to customers at amortised cost	£208.8bn	£205.4bn	
Customer deposits at amortised cost	£260.6bn	£240.5bn	
RWAs	£72.3bn	£73.7bn	

BARCLAYS

FY21 Barclays International

Year ended (£m)	Dec-21	Dec-20	% change
Income	15,665	15,921	-2%
Impairment releases / (charges)	288	(3,280)	
– *Operating costs*	(9,076)	(8,765)	-4%
– *UK bank levy*	(134)	(240)	+44%
– *Litigation and conduct*	(125)	(48)	-160%
Total operating expenses	(9,335)	(9,053)	-3%
Other net income	40	28	+43%
Profit before tax	6,658	3,616	+84%
Attributable profit	4,817	2,220	+117%
Performance measures			
RoTE	14.9%	7.1%	
Average allocated tangible equity	£32.4bn	£31.5bn	
Cost: income ratio	60%	57%	
Loan loss rate	-	257bps	
NIM	4.01%	3.64%	
Balance sheet			
RWAs	£230.9bn	£222.3bn	

Three months ended (£m)	Dec-21	Dec-20	% change
Income	3,510	3,486	+1%
Impairment charges	(23)	(291)	+92%
– *Operating costs*	*(2,160)*	*(2,133)*	*-1%*
– *UK bank levy*	*(134)*	*(240)*	*+44%*
– *Litigation and conduct*	*(38)*	*(9)*	
Total operating expenses	(2,332)	(2,382)	+2%
Other net income	3	9	-67%
Profit before tax	1,158	822	+41%
Attributable profit	856	441	+94%
Performance measures			
RoTE	10.4%	5.8%	
Average allocated tangible equity	£32.9bn	£30.5bn	
Cost: income ratio	66%	68%	
Loan loss rate	7bps	90bps	
NIM	4.14%	3.41%	
Balance sheet			
RWAs	£230.9bn	£222.3bn	

BARCLAYS

FY21 Barclays International: Corporate & Investment Bank

Year ended (£m)	Dec-21	Dec-20	% change	% change in USD
– *FICC*	*3,448*	*5,138*	*-33%*	*-28%*
– *Equities*	*2,967*	*2,471*	*+20%*	*+28%*
Global Markets	6,415	7,609	-16%	-10%
– *Advisory*	*921*	*561*	*+64%*	*+73%*
– *Equity capital markets*	*813*	*473*	*+72%*	*+84%*
– *Debt capital markets*	*1,925*	*1,697*	*+13%*	*+21%*
Investment Banking fees	3,659	2,731	+34%	+42%
– *Corporate lending*	*588*	*590*		
– *Transaction banking*	*1,672*	*1,546*	*+8%*	
Corporate	*2,260*	*2,136*	*+6%*	
Total income	*12,334*	*12,476*	*-1%*	
Impairment releases / (charges)	*473*	*(1,559)*		
– *Operating costs*	*(6,818)*	*(6,689)*	*-2%*	
– *UK bank levy*	*(128)*	*(226)*	*+43%*	
– *Litigation and conduct*	*(17)*	*(4)*		
Total operating expenses	*(6,963)*	*(6,919)*	*-1%*	
Other net income	*2*	*6*	*-67%*	
Profit before tax	5,846	4,004	+46%	
Attributable profit	4,202	2,554	+65%	
Performance measures				
RoTE	14.9%	9.5%		
Average allocated tangible equity	£28.3bn	£27.0bn		
Cost: income ratio	56%	55%		
Balance sheet				
RWAs	£200.7bn	£192.2bn		

Three months ended (£m)	Dec-21	Dec-20	% change	% change in USD
– *FICC*	*546*	*812*	*-33%*	*-32%*
– *Equities*	*501*	*542*	*-8%*	*-6%*
Global Markets	1,047	1,354	-23%	-22%
– *Advisory*	*287*	*232*	*+24%*	*+24%*
– *Equity capital markets*	*158*	*104*	*+52%*	*+53%*
– *Debt capital markets*	*511*	*418*	*+22%*	*+23%*
Investment Banking fees	956	754	+27%	+28%
– *Corporate lending*	*176*	*186*	*-5%*	
– *Transaction banking*	*453*	*344*	*+32%*	
Corporate	629	530	+19%	
Total income	2,632	2,638		
Impairment releases / (charges)	73	(52)		
– *Operating costs*	*(1,562)*	*(1,603)*	*+3%*	
– *UK bank levy*	*(128)*	*(226)*	*+43%*	
– *Litigation and conduct*	*(13)*	*2*		
Total operating expenses	(1,703)	(1,827)	+7%	
Other net income	1	2	-50%	
Profit before tax	1,003	761	+32%	
Attributable profit	733	413	+77%	
Performance measures				
RoTE	10.2%	6.3%		
Average allocated tangible equity	£28.7bn	£26.3bn		
Cost: income ratio	65%	69%		
Balance sheet				
RWAs	£200.7bn	£192.2bn		

BARCLAYS

FY21 Barclays International: Consumer, Cards & Payments

Year ended (£m)	Dec-21	Dec-20	% change
Total Income	3,331	3,445	-3%
Impairment charges	(185)	(1,721)	+89%
– *Operating costs*	(2,258)	(2,076)	-9%
– *UK bank levy*	(6)	(14)	+57%
– *Litigation and conduct*	(108)	(44)	-145%
Total operating expenses	(2,372)	(2,134)	-11%
Other net income	38	22	+73%
Profit / (loss) before tax	812	(388)	
Attributable profit / (loss)	615	(334)	
Performance measures			
RoTE	15.0%	(7.5%)	
Average allocated tangible equity	£4.1bn	£4.5bn	
Cost: income ratio	71%	62%	
Loan loss rate	51bps	517bps	
Balance sheet			
RWAs	£30.2bn	£30.1bn	

Three months ended (£m)	Dec-21	Dec-20	% change
Total Income	878	848	+4%
Impairment charges	(96)	(239)	+60%
– *Operating costs*	*(598)*	*(530)*	*-13%*
– *UK bank levy*	*(6)*	*(14)*	*+57%*
– *Litigation and conduct*	*(25)*	*(11)*	*-127%*
Total operating expenses	(629)	(555)	-13%
Other net income	2	7	-71%
Profit before tax	155	61	+154%
Attributable profit	123	28	
Performance measures			
RoTE	11.7%	2.7%	
Average allocated tangible equity	£4.2bn	£4.2bn	
Cost: income ratio	72%	65%	
Loan loss rate	105bps	286bps	
Balance sheet			
RWAs	£30.2bn	£30.1bn	

FY21 Head Office

Year ended (£m)	Dec-21	Dec-20	% change
Income	(261)	(502)	+48%
Impairment charges	-	(91)	
– *Operating costs*	*(659)*	*(399)*	*-65%*
– *UK bank levy*	-	*(9)*	
– *Litigation and conduct*	*(15)*	*(73)*	*+79%*
Total operating expenses	(674)	(481)	-40%
Other net income / (expenses)	220	(23)	
Loss before tax	(715)	(1,097)	+35%
Attributable loss	(198)	(1,019)	+81%
Performance measures			
Average allocated tangible equity	£5.0bn	£6.7bn	
Balance sheet			
RWAs	£11.0bn	£10.2bn	

Three months ended (£m)	Dec-21	Dec-20	% change
Income	(49)	(171)	+71%
Impairment charges	(5)	(31)	+84%
– *Operating costs*	*(152)*	*(213)*	*+29%*
–*UK bank levy*	-	*(9)*	
– *Litigation and conduct*	*(3)*	*(42)*	*+93%*
Total operating expenses	(155)	(264)	+41%
Other net income	11	8	+38%
Loss before tax	(198)	(458)	+57%
Attributable loss	(159)	(381)	+58%
Performance measures			
Average allocated tangible equity	£5.3bn	£7.3bn	
Balance sheet			
RWAs	£11.0bn	£10.2bn	

Exchange rates and share count information

Exchange rates	Dec-21	Sep-21	Dec-20	QoQ % change	YoY % change
Period end - USD/GBP	1.35	1.35	1.37		-1%
YTD average - USD/GBP	1.38	1.39	1.28	-1%	+8%
3 month average - USD/GBP	1.35	1.38	1.32	-2%	+2%
Period end - EUR/GBP	1.19	1.16	1.12	+3%	+6%
YTD average - EUR/GBP	1.16	1.16	1.13		+3%
3 month average - EUR/GBP	1.18	1.17	1.11	+1%	+6%

Share count information	Dec-21	Sep-21	Dec-20
Period end number of shares (m)	16,752	16,851	17,359
YTD average number of shares (m)	16,985	17,062	17,300

BARCLAYS

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Disclaimer

Important Notice

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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 December 2021, updating the Bank of England's June 2018 policy statement, and its MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change including at the conclusion of the transitional period, as determined by the Bank of England, taking into account a number of factors as described in the policy, along with international developments. The Pillar 2A requirement is also subject to at least annual review;
- future regulatory capital, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change.

Important Information

In preparing the ESG information in this FY 2021 Fixed Income Results Presentation we have:

(i) made a number of key judgements, estimations and assumptions, and the processes and issues involved are complex. This is for example the case in relation to financed emissions, portfolio alignment, and classification of environmental and social financing.

(ii) used ESG and climate data, models and methodologies that we consider to be appropriate and suitable for these purposes as at the date on which they were deployed. However, these data, models and methodologies are not of the same standard as those available in the context of other financial information, nor subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting principles. There is an inability to rely on historical data as a strong indicator of future trajectories, in the case of climate change and its evolution. Outputs of models, processed data and methodologies will also be affected by underlying data quality which can be hard to assess.

(iii) reproduced certain data assured by KPMG in the Annual Report. Barclays appointed KPMG to perform limited independent assurance over selected ESG content in the Annual Report which has been marked in the Annual Report with the symbol Δ. The assurance engagement was planned and performed in accordance with the International Standard on Assurance Engagements (UK) 3000 Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the International Standard on Assurance Engagements 3410 Assurance of Greenhouse Gas Statements. A limited assurance opinion was issued, which includes details of the scope, reporting criteria, respective responsibilities, work performed, limitations and conclusion, and is available on our ESG resource hub at: https://home.barclays/ sustainability/esg-resourcehub/. Certain data assured by KPMG in the Annual Report has been reproduced in this FY 2021 Results Presentation. This is marked in this FY2021 Fixed Income Results Presentation with the symbol Δ. No other information in this FY2021 Results Presentation has been subject to external assurance or audit.

(iv) the data, models and methodologies used and the judgements estimates or assumptions made are rapidly evolving and this may directly or indirectly affect the metrics, data points and targets contained in this FY 2021 Fixed Income Results Presentation. We continue to review and develop our approach to data, models and methodologies in line with market principles and standards as this subject area matures. Further development of accounting and/or reporting standards could impact (potentially materially) the performance metrics, data points and targets contained in this report. In future reports or presentations we may present some or all of the information for this reporting period using updated or more granular data or improved models, methodologies, market practices or standards. Such re-presented information may result in different outcomes than those included in this FY 2021 Fixed Income Results Presentation. Where information is re-presented from time to time, we will identify this and (where we think it is appropriate) include an explanation. It is important for readers and users of this presentation to be aware that direct like-for-like comparisons of each piece of information disclosed may not always be possible from one reporting period to another.

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 (including, without limitation, environmental, social and governance (ESG) 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 a number of factors, including, without limitation: 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, emerging and developing ESG reporting 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, environmental, social and 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 cyber-attacks, 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 or ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Group's forward-looking statements. Additional risks and factors which may impact the Group's future financial condition and performance are identified in Barclays PLC's filings with the SEC (including, without limitation, Barclays PLC's

Annual Report on Form 20-F for the fiscal year ended 31 December 2021), 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 31 December 2021.